



Yan Tat Group Holdings Limited 恩達集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立的有限公司)

Stock Code 股份代號 : 1480

2021

Interim Report 中期報告

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Financial Highlights

財務摘要

Six months ended 30 June 截至六月三十日止六個月

		2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)	2020 二零二零年 HK\$'000 千港元 (Unaudited) (未經審核)	Change 變動 (%)
Results 業績				
Revenue	收益	363,184	249,126	45.8
Profit before tax	除稅前溢利	29,760	15,913	87.0
Profit attributable to ordinary equity holders of the Company	本公司普通權益持有人應佔溢利	24,569	12,524	96.2
Basic earnings per share (expressed in HK cents per share)	每股基本盈利 (以每股港仙列示)	HK10.2 cents 10.2 港仙	HK5.2 cents 5.2 港仙	96.2
Diluted earnings per share (expressed in HK cents per share)	每股攤薄盈利 (以每股港仙列示)	HK10.2 cents 10.2 港仙	HK5.2 cents 5.2 港仙	96.2
Dividend per share (expressed in HK cents per share)	每股股息 (以每股港仙列示)	Nil 無	Nil 無	N/A 不適用

		As at 30 June 2021 於二零二一年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 December 2020 於二零二零年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)	Change 變動 (%)
Financial Position 財務狀況				
Total assets	資產總值	1,045,214	973,162	7.4
Net debts (excluding cash and cash equivalents, pledged deposits and restricted cash)	淨債務(不包括現金及現金等價物、已抵押存款及受限制現金)	(258,975)	(270,960)	(4.4)
Shareholders' equity	股東權益	621,893	606,871	2.5
Net assets per share (expressed in HK\$ per share)	每股資產淨值 (以每股港元列示)	2.59	2.53	2.4
Net debts to total assets	淨債務對資產總值	(24.8)%	(27.8)%	(10.8)
Net debts to shareholders' equity	淨債務對股東權益	(41.6)%	(44.6)%	(6.7)

Financial Summary

財務概要

		Six months ended 30 June 截至六月三十日止六個月		
		2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)	2020 二零二零年 HK\$'000 千港元 (Unaudited) (未經審核)	Change 變動 (%)
Results 業績				
Revenue	收益	363,184	249,126	45.8
Profit before tax	除稅前溢利	29,760	15,913	87.0
Income tax expense	所得稅開支	(5,191)	(3,389)	53.2
Profit for the period	期內溢利	24,569	12,524	96.2
		As at 30 June 2021 於二零二一年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 December 2020 於二零二零年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)	Change 變動 (%)
Assets and Liabilities 資產及負債				
Total assets	資產總值	1,045,214	973,162	7.4
Total liabilities	負債總額	423,321	366,291	15.6
Net assets	資產淨值	621,893	606,871	2.5

Corporate Information

公司資料

BOARD OF DIRECTORS

Executive Directors

Mr. Chan Wing Yin (*Chairman*)
Mrs. Chan Yung
Mr. Chan Yan Wing

Non-Executive Director

Mr. Chan Yan Kwong

Independent Non-Executive Directors

Mr. Chung Yuk Ming
Mr. Lau Shun Chuen
Mr. Yau Wing Yiu

COMPANY SECRETARY

Mr. Lai Hau Yin, *FCPA, FCPA (Aust.)*

AUDIT COMMITTEE

Mr. Yau Wing Yiu (*Chairman*)
Mr. Lau Shun Chuen
Mr. Chung Yuk Ming

NOMINATION COMMITTEE

Mr. Lau Shun Chuen (*Chairman*)
Mr. Chung Yuk Ming
Mr. Yau Wing Yiu
Mr. Chan Yan Kwong
Mr. Chan Yan Wing

REMUNERATION COMMITTEE

Mr. Chung Yuk Ming (*Chairman*)
Mr. Lau Shun Chuen
Mr. Yau Wing Yiu
Mr. Chan Yan Kwong
Mr. Chan Yan Wing

AUTHORISED REPRESENTATIVES

Mr. Chan Yan Wing
Mr. Lai Hau Yin

AUDITOR

Ernst & Young
Certified Public Accountants
Registered Public Interest Entity Auditor

LEGAL ADVISER

Chungs Lawyers in association with DeHeng Law Offices

REGISTERED OFFICE

Clifton House
75 Fort Street
P.O. Box 1350
Grand Cayman KY1-1108
Cayman Islands

董事會

執行董事

陳榮賢先生 (*主席*)
陳勇女士
陳恩永先生

非執行董事

陳恩光先生

獨立非執行董事

鍾玉明先生
劉順銓先生
邱榮耀先生

公司秘書

黎孝賢先生 · *FCPA, FCPA (Aust.)*

審核委員會

邱榮耀先生 (*主席*)
劉順銓先生
鍾玉明先生

提名委員會

劉順銓先生 (*主席*)
鍾玉明先生
邱榮耀先生
陳恩光先生
陳恩永先生

薪酬委員會

鍾玉明先生 (*主席*)
劉順銓先生
邱榮耀先生
陳恩光先生
陳恩永先生

授權代表

陳恩永先生
黎孝賢先生

核數師

安永會計師事務所
執業會計師
註冊公眾利益實體核數師

法律顧問

鍾氏律師事務所與德恒律師事務所聯營

註冊辦事處

Clifton House
75 Fort Street
P.O. Box 1350
Grand Cayman KY1-1108
Cayman Islands

Corporate Information

公司資料

HEADQUARTERS AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Room 809–810
Kwong Sang Hong Centre
151–153 Hoi Bun Road
Kwun Tong, Kowloon
Hong Kong

HEADQUARTERS IN THE PRC

81 Lijing South Road (East Main Gate)
No. 8 Yantat Road (West Gate)
Pingshan New District
Shenzhen
The PRC

PRINCIPAL BANKERS

The Hongkong and Shanghai Bank Corporation Limited
DBS Bank (Hong Kong) Limited
China Construction Bank (Asia)
Bank of China (Shenzhen Pingshan Branch)
Agricultural Bank of China (Shenzhen Pingshan Branch)

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

Ocorian Trust (Cayman) Limited
Clifton House
75 Fort Street
P.O. Box 1350
Grand Cayman KY1-1108
Cayman Islands

HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Tricor Investor Services Limited
Level 54
Hopewell Centre
183 Queen's Road East
Hong Kong

PLACE OF LISTING

The Stock Exchange of Hong Kong Limited

STOCK CODE

1480

COMPANY'S WEBSITE

www.yantat.com

總部及香港主要營業地點

香港
九龍觀塘
海濱道151–153號
廣生行中心
809–810室

中國總部

中國
深圳
坪山新區
恩達路8號(西門)
荔景南路81號(東正門)

主要往來銀行

香港上海滙豐銀行有限公司
星展銀行(香港)有限公司
中國建設銀行(亞洲)
中國銀行(深圳坪山支行)
中國農業銀行(深圳坪山支行)

股份過戶登記總處

Ocorian Trust (Cayman) Limited
Clifton House
75 Fort Street
P.O. Box 1350
Grand Cayman KY1-1108
Cayman Islands

香港股份過戶登記分處

卓佳證券登記有限公司
香港
皇后大道東183號
合和中心
54樓

上市地點

香港聯合交易所有限公司

股份代號

1480

公司網站

www.yantat.com

Management Discussion and Analysis

管理層討論及分析

BUSINESS REVIEW AND DEVELOPMENT

The Group is an original equipment manufacturer (“OEM”) provider of printed circuit boards (“PCB(s)”) and focused on the production of quality PCBs, which meet industrial standards such as IPC Standards, as well as the customers’ requirements.

We focused on the conventional PCBs with a well-developed capacity to produce multi-layered and special material PCBs with primary applications in cars, communication equipment, medical devices, industrial automation equipment and consumer electronics.

Our continuous diversification of product mix and market coverage allows the Group to swiftly cater for the changes in demand from certain sectors and adjust our production output accordingly, resulting in reduced reliance on a single product and market. Benefited from the enormous business opportunities generated from automobile electronics in recent years, the proportion of our revenue generated from this sector is correspondingly higher.

Over the past 31 years of our operation, the Group has established a solid foundation and close relationship with our customers. The Group provided direct and indirect services to OEM customers across Asia, Europe, Africa, North America, South America and Oceania, who are engaged in various industries with many of them operating in a multinational model. Certain of our major OEM customers are leading players in their markets. The Group supplied PCB products directly to a number of leading electronic manufacturing service providers, in order to assemble finished goods of OEM for the Group’s indirect OEM customers. To date, the Group has built up long-term relationship with major customers, and some of them have been working with us for over a decade. The Company believed that these customers also considered the Group as their important partner for their supply chain. Therefore, our profound and long-term relationship with customers will enable the Group to know the trend of customers’ demand more quickly.

The Group is of the view that product and process quality are integral to its business. The Group complies with various international quality standards and systems, including ISO9001, ISO14001 and IATF16949 certifications. The Group has put in place a number of quality measures and simplification plan to promote a culture of quality product. Quality is of paramount importance to the business of the Group and is regularly reviewed and improved by dedicated personnel to enhance customer satisfaction. In addition, the Group obtained AS9100 certification in 2009 to qualify for the provision of advanced and reliable PCBs for the aerospace industry. This is a testament to our product quality.

業務回顧及發展

本集團為印刷電路板(「PCB」)原設備製造(「OEM」)供應商，專注於從事製造高質量PCB，產品皆符合行業標準(例如IPC標準)，以及我們客戶的規定。

我們的目標鎖定在傳統印刷電路板，並具備製造多層及特殊物料PCB的完備能力，主要應用於汽車、通訊設備、醫療設備、工業自動化設備以及電子消費品。

我們持續多元化的產品組合及市場組合讓本集團能夠快速迎合部分行業的需求變化，據此調節我們的產出，從而減少對單一產品及市場的依賴，受惠於近年汽車電子的龐大商機，該部分產生的收益比重相應較大。

在過去超過三十年的經營，本集團已建立穩固的根基及深厚的客戶關係，本集團向遍佈在亞洲、歐洲、非洲、北美洲、南美洲及大洋洲的原設備製造商客戶提供直接及間接的服務，該等客戶在各行各業經營，許多更以跨國模式運作。若干主要原設備製造商客戶為其所屬市場中的佼佼者。本集團亦向多家領先電子製造服務提供者，直接供應印刷電路板產品，藉以為本集團的間接原設備製造商客戶組裝原設備製造商製成品。迄今，本集團與主要客戶建立長遠關係，當中部分已合作逾十載，而本公司相信彼等亦視本集團為其供應鏈上的重要夥伴。因此，與客戶所建立的深厚長久關係，可使本集團更快掌握客戶需求的動向。

本集團認為，產品及工序的質素對其業務有關鍵作用。本集團符合多項國際品質標準及系統，包括ISO9001、ISO14001及IATF16949認證。本集團亦已實施多項品質方案及簡化計劃，以促進優質產品文化。品質乃本集團業務的關鍵所在，並由專人定期作出檢討及改善，藉以提升客戶滿意度，此外，本集團於二零零九年獲得AS9100認證，讓本集團能夠為航天工業供應高科技及可靠性高的PCB，此舉乃對我們的產品質量的一種肯定。

Management Discussion and Analysis

管理層討論及分析

The impact caused by the high production cost affected the current year. Followed by the sweep of emission limits and environmental protection measures across China, PCB manufacturers are facing steep challenges. As a PCB manufacturer, the Group needs to formulate appropriate responses and increasing the capital input in respect of environmental protection. At the end, it is expected that part of the profits would be set off; however, viewing from another perspective, manufacturers failing to meet the required standards would be eliminated or would greatly increase their costs for the compliance with the required standards, whereas the Group has realized the need for environmental protection and has made relevant investment many years ago. Therefore, compared with those failing to meet the standards, the Group is under less pressure in such new setting in the PCB market and better positioned to seize opportunities.

Although China remains to be the “World Factory”, labor costs are no longer as low as those over a decade ago and have gradually increased. In addition, the labor supply is insufficient in the coastal areas. Driven by Industry 4.0, the Group has enhanced its production automation, promoting the use and flow of production information, optimizing and improving costs and quality, and hence leading the Group to develop towards intelligent production in the future.

In 2021, the novel coronavirus (2019-nCoV) (“COVID-19”) is still adding serious negative influence to people’s living and the global economy. Despite successive use of vaccines over the world, low vaccination rates are recorded in many regions. A worse case happened when the virus re-assortment, which has been threatening the pace of global recovery, was found. As the production base of the Company is located in Mainland China, where effective control over the COVID-19 pandemic is easily observed, its production environment is better than other regions. However, the Company shall pay attention to changes in situation for the pandemic and shall adjust its production strategy accordingly.

For the circuit board industry, raw materials account for a large proportion of costs. Since mid-2020, the prices of a variety of major raw materials such as copper clad laminates, prepregs and copper foils have been soaring incessantly with no sign of alleviation up to the first half of 2021. Amid this difficult environment, customers are eagerly required to share the effects of rising costs, while the profit margin of the Company is inevitably reduced.

高生產成本持續影響本年度，緊隨著限排環保的旋風席捲全中國，各PCB製造商正面臨對此嚴竣的挑戰，作為PCB製造商的本集團，更需要考慮此應對方法，在環保上的資金投入上升，最終預期抵銷了一部分利潤；但在另一角度看，未能達標的生產企業，有可能被淘汰，或大大增加成本來符合標準，而本集團早在多年前已注意到環保需要，作出一定的投入，到新的環境下，本集團較其他未達標的企業，壓力較少，而此消彼長，可能有更好的機遇。

雖然中國仍是「世界工廠」，惟十多年前為低的勞工成本日漸上升，沿海地區的勞工供應，亦有不足的情況，工業4.0推動下本集團已加強生產自動化，促進生產信息的運用流轉，優化改善成本與質量，日後更朝著智能化生產方向邁進。

二零二一年，2019新型冠狀病毒（「COVID-19」）仍然在民生與經濟對全球的經濟體帶來嚴重的負面影響，雖然多款疫苗在世界各地相繼使用，但很多地區的接種率偏低，更甚的是出現變種病毒株，這正威脅全球的復甦步伐。由於本公司的生產基地地位處中國內地，中國對COVID-19疫情控制非常之有效，所在在生產環境上較其他生產地區較好，但本公司亦留意疫情變化，而調整相應的生產策略。

電路板行業，原材料佔成本的比重很大，自二零二零年中期，多種主要原材，如銅箔基板、半固化黏合材料、銅箔等價格相繼持續大幅上漲。直至二零二一年上半年亦沒有停下來跡象，在這艱難的環境下，本公司積極地要求客戶分攤成本上升帶來的影響，與此同時，公司利潤率也難免下調。

Management Discussion and Analysis

管理層討論及分析

In 2021, serious challenge will expose the Group to a lot of risks and uncertainties. The Group has been concentrating on its PCB business for over 30 years, in which the accumulated experience and networks allow the Group to make further development in the PCB market. With the rapid progress of the urbanization in Shenzhen, the Shenzhen Pingshan District Government has also made strategic planning for promoting its local development. Given the increased labor costs in Shenzhen and the need to maintain competitiveness and respond to the future change in the planned use of the current production area of Yan Tat Printed Circuits (Shenzhen) Co., Ltd., after consultation with the Board of the Company and the professional advisers, the Group plans to establish another production base in the Greater Bay Area to support the long-term development of the Group. Apart from the headquarters in China and the research and development department which will remain located in Pingshan District, Shenzhen, the bulk production capacity of the Group will be relocated gradually to the new production base. The Group entered into a cooperation agreement with independent third parties in relation to the urban renewal project located at the current production area in Pingshan District. At the same time, the Group will also consider opportunities to maximize shareholders' benefits from time to time.

二零二一年，嚴峻的挑戰將令本集團面對不少風險及不明朗因素。本集團專注PCB業務超過三十年，所累積經驗及網絡有利本集團在PCB市場進一步發展，隨深圳城市化的急速發展，深圳市坪山區政府亦制定策略規劃以支持當地發展。鑒於深圳勞動成本增加，為保持競爭力及配合恩達電路(深圳)有限公司現廠址未來規劃用途改變，經本公司董事會及專業顧問共同研究後決定，為配合長遠發展，本集團計劃在大灣區發展另一個生產基地，除保留本集團中國總部及研發部門在深圳坪山區外，將其大批量生產逐步遷往新基地，本集團與獨立第三方就坪山現廠區之市區更新項目的發展簽訂合作協議，與此同時，本集團亦會不時考慮為股東爭取最大利益的機會發展。

FINANCIAL REVIEW

財務回顧

Six months ended 30 June 截至六月三十日止六個月

		2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)	2020 二零二零年 HK\$'000 千港元 (Unaudited) (未經審核)
Turnover	營業額	363,184	249,126
Gross profit	毛利	69,921	59,338
Earnings before interest, taxes, depreciation and amortisation ("EBITDA")	利息、稅項、折舊及攤銷前盈利 (「EBITDA」)	43,540	31,955
Net profit	純利	24,569	12,524

The Group's turnover for the six months ended 30 June 2021 was approximately HK\$363.2 million, representing an increase of approximately 45.8% as compared to approximately HK\$249.1 million for the last corresponding period, which was primarily attributable to the increase in sales orders from customers due to the global economic recovery from COVID-19 pandemic in the first half of 2021.

本集團於截至二零二一年六月三十日止六個月的營業額約為363.2百萬港元，較去年同期約249.1百萬港元上升約45.8%，乃主要由於2021年的首半年，全球的經濟從COVID-19疫情中復甦，導致客戶的銷售訂單相應增加。

The Group's gross profit margin for the six months ended 30 June 2021 was approximately 19.3%, representing a decrease of approximately 4.5% over the gross profit margin of the last corresponding period of approximately 23.8%, which was primarily attributable to the increase in the price of major raw materials.

本集團於截至二零二一年六月三十日止六個月的毛利率約為19.3%，較去年同期的毛利率約23.8%減少約4.5%，乃主要由於主要原材料價格上升。

Management Discussion and Analysis

管理層討論及分析

The Group's total operating expenses for the six months ended 30 June 2021 were approximately HK\$47.7 million, representing an increase of approximately 0.8% over the last corresponding period, mainly due to the increase in selling and distribution expenses.

The Group's EBITDA amounted to approximately HK\$43.5 million for the six months ended 30 June 2021 as compared to approximately HK\$32.0 million for the last corresponding period.

The Group recorded a net profit attributable to owners of the Company of approximately HK\$24.6 million for the six months ended 30 June 2021 as compared to approximately HK\$12.5 million for the last corresponding period.

Other income and gains

Other income and gains decreased by approximately HK\$0.7 million, or 7.9%, to approximately HK\$8.2 million for the six months ended 30 June 2021 from approximately HK\$8.9 million for the six months ended 30 June 2020, primarily due to the net effect of the decrease in government grants of approximately HK\$1.7 million, and the increase in bank interest income of approximately HK\$0.9 million.

Selling and distribution expenses

Selling and distribution expenses increased by approximately HK\$1.5 million, or 20.8%, to approximately HK\$8.7 million for the six months ended 30 June 2021 from approximately HK\$7.2 million for the six months ended 30 June 2020. The increase was primarily due to the increase in commission and transportation cost.

General and administrative expenses

General and administrative expenses decreased by approximately HK\$1.1 million, or 2.7%, to approximately HK\$39.0 million for the six months ended 30 June 2021 from approximately HK\$40.1 million for the six months ended 30 June 2020. The decrease was primarily due to the net effect of the decrease in legal and professional fee of approximately HK\$6.0 million, and the increase in salaries and bonus of approximately HK\$4.0 million.

Other expenses

Loss on disposal of old machinery amounted to approximately HK\$2.9 million were incurred during the period ended 30 June 2020. As no such expenses were incurred for the current period, other expenses decreased significantly.

Finance costs

Finance costs decreased by approximately HK\$1.1 million, or 84.6%, to approximately HK\$0.2 million for the six months ended 30 June 2021 from approximately HK\$1.3 million for the six months ended 30 June 2020, primarily due to the decrease in bank loans interest resulting from the decrease in average bank borrowings during the period.

本集團於截至二零二一年六月三十日止六個月的經營開支總額約為47.7百萬港元，較去年同期上升約0.8%，主要由於銷售及分銷開支上升所致。

本集團於截至二零二一年六月三十日止六個月的EBITDA約為43.5百萬港元，而去年同期則約為32.0百萬港元。

本集團於截至二零二一年六月三十日止六個月錄得本公司擁有人應佔純利約24.6百萬港元，而去年同期則約為12.5百萬港元。

其他收入及收益

其他收入及收益由截至二零二零年六月三十日止六個月約8.9百萬港元減少約0.7百萬港元或7.9%，至截至二零二一年六月三十日止六個月約8.2百萬港元，主要由於政府補貼減少約1.7百萬港元，及銀行利息收入增加約0.9百萬港元的淨影響。

銷售及分銷開支

銷售及分銷開支由截至二零二零年六月三十日止六個月約7.2百萬港元上升約1.5百萬港元或20.8%，至截至二零二一年六月三十日止六個月約8.7百萬港元。此升幅主要由於佣金及運輸成本增加。

一般及行政開支

一般及行政開支由截至二零二零年六月三十日止六個月約40.1百萬港元下降約1.1百萬港元或2.7%，至截至二零二一年六月三十日止六個月約39.0百萬港元。此減幅主要由於法律及專業費用減少約6.0百萬港元，及薪金及花紅增加約4.0百萬港元的淨影響。

其他開支

於二零二零年六月三十日止期間內產生出售舊機器的虧損約2.9百萬港元。於本期間內沒有此費用，使其他開支大幅減少。

融資成本

融資成本由截至二零二零年六月三十日止六個月約1.3百萬港元下降約1.1百萬港元或84.6%，至截至二零二一年六月三十日止六個月約0.2百萬港元，主要由於期內平均銀行借款減少以致銀行貸款利息下跌。

Management Discussion and Analysis

管理層討論及分析

Profit for the period attributable to owners of the Company

The Group recorded a profit attributable to owners of the Company of approximately HK\$24.6 million for the six months ended 30 June 2021 as compared to approximately HK\$12.5 million for the six months ended 30 June 2020, representing an increase of approximately 96.8%. The increase of profit attributable to owners of the Company was mainly due to the increase in gross profit of approximately HK\$10.6 million.

Property, plant and equipment

The net carrying amount as at 30 June 2021 was approximately HK\$352.4 million, representing a decrease of approximately HK\$7.3 million from the net carrying amount of approximately HK\$359.7 million as at 31 December 2020. This was mainly due to depreciation of approximately HK\$13.8 million for the Group's property, plant and equipment, which was partly set off by an increase in exchange realignment of approximately HK\$4.2 million in the current period.

Trade and bills receivables

There was an increase in trade and bills receivables as at 30 June 2021 of approximately HK\$14.1 million as compared to 31 December 2020 which was mainly due to the increase in sales in the second quarter of 2021 as compared to the fourth quarter of 2020.

Bank borrowings

The Group had bank borrowings as at 30 June 2021 in the sum of approximately HK\$20.3 million, representing an increase by approximately HK\$14.8 million from the sum of approximately HK\$5.5 million as at 31 December 2020. The main reason for the increase in borrowings was the draw down of new borrowings during the period. No financial instruments were used for hedging purposes, nor were there any foreign currency net investments hedged by current borrowings and/or other hedging instruments.

Liquidity and financial resources

As at 30 June 2021, the Group had total current assets of approximately HK\$643.3 million (31 December 2020: HK\$563.1 million), including cash and cash equivalents and pledged deposits totalling approximately HK\$279.3 million (31 December 2020: HK\$276.5 million). As at 30 June 2021, the Group had non-current liabilities of approximately HK\$156.8 million (31 December 2020: HK\$155.8 million), and its current liabilities amounted to approximately HK\$266.6 million (31 December 2020: HK\$210.5 million), consisting mainly of payables arising from the normal course of operation and borrowings. Accordingly, the current ratio, being the ratio of current assets to current liabilities, was around 2.4 as at 30 June 2021 (31 December 2020: 2.7).

Gearing ratio

The gearing ratio of the Group, calculated as total borrowings over total equity, was approximately 0.03 as at 30 June 2021 (31 December 2020: approximately 0.01).

本公司擁有人應佔期內溢利

截至二零二一年六月三十日止六個月，本集團錄得本公司擁有人應佔溢利約24.6百萬港元，較截至二零二零年六月三十日止六個月約12.5百萬港元增加約96.8%。本公司擁有人應佔溢利增加主要由於毛利增加約10.6百萬港元。

物業、廠房及設備

於二零二一年六月三十日，賬面淨值約為352.4百萬港元，較二零二零年十二月三十一日的賬面淨值約359.7百萬港元減少約7.3百萬港元，主要由於本期間本集團物業、廠房及設備折舊約13.8百萬港元部份被匯兌調整增加約4.2百萬港元抵銷所致。

貿易應收款項及應收票據

貿易應收款項及應收票據於二零二一年六月三十日較二零二零年十二月三十一日增加約14.1百萬港元，主要由於二零二一年第二季度相較二零二零年第四季度銷售額有所上升。

銀行借款

於二零二一年六月三十日，本集團的銀行借款合計約為20.3百萬港元，較二零二零年十二月三十一日合共約5.5百萬港元增加約14.8百萬港元。借款增加的主要原因是期內新增借款。並未動用財務工具作對沖用途，亦無通過現有借款及／或其他對沖工具對沖任何外幣投資淨額。

流動資金及財務資源

於二零二一年六月三十日，本集團流動資產總值約為643.3百萬港元(二零二零年十二月三十一日：563.1百萬港元)，包括現金及現金等價物及已抵押存款總計約279.3百萬港元(二零二零年十二月三十一日：276.5百萬港元)。於二零二一年六月三十日，本集團非流動負債約為156.8百萬港元(二零二零年十二月三十一日：155.8百萬港元)，而其流動負債約266.6百萬港元(二零二零年十二月三十一日：210.5百萬港元)，主要包括於一般業務過程中產生的應付款項及借款。因此，於二零二一年六月三十日，流動比率(流動資產除以流動負債)約為2.4(二零二零年十二月三十一日：2.7)。

資產負債比率

於二零二一年六月三十日，本集團之資產負債比率(按總借款除以總權益計算)約為0.03(二零二零年十二月三十一日：約0.01)。

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管理層討論及分析

Treasury policies

The Group has adopted a prudent financial management approach towards its treasury policies and thus maintained a healthy liquidity position throughout the period under review. The Group strives to reduce exposure to credit risk by performing ongoing credit assessments and evaluations of the financial status of its customers. To manage liquidity risk, the board (the “Board”) of directors (the “Directors”) closely monitors the Group’s liquidity position to ensure that the liquidity structure of the Group’s assets, liabilities and other commitments can meet its funding requirements from time to time.

Foreign currency risk exposure

As at 30 June 2021, the Group had cash and cash equivalents, pledged deposits, trade and bills receivables, deposits and other receivables, trade payables, other payables and interest-bearing bank borrowings, which are denominated in currencies other than Hong Kong dollars, and consequently we have foreign currency risk exposure from translation of amount denominated in foreign currencies as at the reporting date. During the six months ended 30 June 2021, the Group did not engage in any derivatives activities and did not commit to any financial instruments to hedge its exposure to foreign currency risk.

Capital structure

There has been no major change in the capital structure of the Company during the six months ended 30 June 2021 and the full year of 2020. The capital of the Company comprises ordinary shares and capital reserves.

Capital commitments

As at 30 June 2021, capital commitments of the Group amounted to approximately HK\$1.5 million (31 December 2020: HK\$1.5 million).

Interim dividend

The Board does not recommend the payment of any interim dividend for the six months ended 30 June 2021 (six months ended 30 June 2020: Nil).

Information on employees

As at 30 June 2021, the Group had 802 (31 December 2020: 739) employees, including the executive Directors. Remuneration is determined with reference to market norms and individual employee’s performance, qualification and experience.

On top of basic salaries, bonuses may be paid with reference to the Group’s performance as well as individual’s performance. Other staff benefits include contributions to the Mandatory Provident Fund scheme in Hong Kong and various welfare plans including the provision of pension funds, medical insurance and other relevant insurance for employees who are employed by our Group pursuant to the PRC rules and regulations and the existing policy requirements of the local PRC government as well as share options.

庫務政策

本集團已就庫務政策採取審慎的財務管理方針，因此於回顧期內維持穩健流動資金狀況。本集團致力減低信貸風險，持續進行信貸評估及評估其客戶的財務狀況。為管理流動資金風險，董事（「董事」）會（「董事會」）密切監察本集團流動資金狀況，確保本集團資產、負債及其他承擔的流動資金結構能應付不時的資金需要。

外幣風險

於二零二一年六月三十日，本集團有現金及現金等價物、已抵押存款、貿易應收款項及應收票據、按金及其他應收款項、貿易應付款項、其他應付款項以及計息銀行借款，以港元以外的貨幣計值，因此我們於報告日期面對換算成外幣計值金額之外幣風險。截至二零二一年六月三十日止六個月，本集團並無從事任何衍生工具活動，亦無作出任何財務工具承擔，以對沖所面對的外幣風險。

資本結構

於截至二零二一年六月三十日止六個月及二零二零年全年，本公司資本結構概無重大變動。本公司資本包括普通股及資本儲備。

資本承擔

於二零二一年六月三十日，本集團的資本承擔約為1.5百萬港元（二零二零年十二月三十一日：1.5百萬港元）。

中期股息

董事會不建議就截至二零二一年六月三十日止六個月派付任何中期股息（截至二零二零年六月三十日止六個月：無）。

僱員資料

於二零二一年六月三十日，本集團有802名（二零二零年十二月三十一日：739名）僱員，包括執行董事。薪酬乃參考市場常規以及個別僱員表現、資格及經驗釐定。

除基本薪金外，本公司會參考本集團表現及個別員工表現發放花紅。其他員工福利包括為香港僱員作出強制性公積金計劃供款，及根據中國法律及法規以及地方中國政府的現行政策規定，為本集團聘用的僱員提供多項福利計劃，包括提供退休金、醫療保險及其他相關保險以及購股權。

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The salaries and benefits of the Group's employees are kept at a competitive level and employees are rewarded on a performance-related basis within the general framework of the Group's salary and bonus system, which is reviewed annually. The Group also operates a share option scheme adopted by the Company on 18 November 2014 (the "Share Option Scheme") where options to subscribe for shares may be granted to the Directors and employees of the Group.

Details of the Share Option Scheme are disclosed in the section headed "Share Option Scheme" below.

Share option scheme

The Company has adopted the Share Option Scheme on 18 November 2014. Further information and the principal terms of the Share Option Scheme are summarised under paragraph headed "Other Information — Share Option Scheme" on pages 43 to 44 of this interim report.

The purpose of the Share Option Scheme is to provide the Company a flexible means of giving incentive to, rewarding, remunerating, compensating and providing benefits to eligible participants and for such other purposes as the Board approve from time to time.

During the six months ended 30 June 2021, no option was granted, exercised, cancelled or lapsed under the Share Option Scheme.

Significant investment held

During the six months ended 30 June 2021, the Group did not hold any significant investment.

Future plans for material investments and capital assets

Other than those disclosed in this interim report, on 8 May 2020, the Group has entered into, amongst others, a cooperation agreement for the urban renewal project located at our production base in Pingshan District, Shenzhen, the PRC. The entering into of the cooperation agreement and the transactions thereunder have been approved by the shareholders of the Company at the extraordinary general meeting on 14 July 2020. For details, please refer to the Company's announcements dated 15 May 2020 and 14 July 2020, and the circular dated 24 June 2020. Also, currently the Group is exploring the opportunity and proactively discussing with independent third parties in relation to the investment of the establishment of a Greater Bay Area production base for the production of PCBs.

本集團僱員的薪金及福利維持在具競爭力的水平，在本集團每年檢討的薪金及花紅制度總體框架下，僱員按表現獲得獎勵。本集團亦設有購股權計劃（「購股權計劃」），該購股權計劃由本公司於二零一四年十一月十八日採納，據此，可向董事及本集團僱員授出認購股份的購股權。

購股權計劃詳情於下文「購股權計劃」一節內披露。

購股權計劃

本公司於二零一四年十一月十八日採納購股權計劃。購股權的更多資料及主要條款於本中期報告第43頁至第44頁「其他資料 — 購股權計劃」一段中概述。

設立購股權計劃旨在讓本公司能以更靈活的方式，給予合資格參與者激勵、獎勵、報酬、補償及福利及切合董事會不時通過的其他目的。

截至二零二一年六月三十日止六個月，在購股權計劃下，並無授予、行使、註銷購股權或購股權失效。

持有的重大投資

截至二零二一年六月三十日止六個月，本集團並無持有任何重大投資。

重大投資及資本資產的未來計劃

除本中期報告所披露者外，於二零二零年五月八日，本集團簽訂（其中包括）有關位於中國深圳坪山區的生產基地的城市更新項目的合作協議。訂立合作協議及其項下擬進行的交易已獲本公司股東於二零二零年七月十四日舉行的股東特別大會上批准。詳情請參閱本公司日期為二零二零年五月十五日及二零二零年七月十四日的公告及日期為二零二零年六月二十四日的通函。此外，本集團正物色機會並正積極與獨立第三方商討投資建立大灣區PCB生產基地。

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管理層討論及分析

Charges of assets

As at 30 June 2021, certain assets of the Group as set out below were charged to secure banking facilities granted to the Group:

- (i) the Group's investment property amounting to approximately HK\$6.7 million (31 December 2020: HK\$6.7 million).
- (ii) pledged deposits with banks amounting to approximately HK\$31.9 million (31 December 2020: HK\$31.8 million).

Contingent liabilities

The Group had no material contingent liabilities as at 30 June 2021 (31 December 2020: Nil).

Prospects

COVID-19 is still affecting economic and social activities. Despite permission granted to the use of various vaccines, vaccination rates are low. In addition, the emergence of new virus strains has added uncertainties to economic recovery. As the pandemic is prolonged and widespread, various aspects would be negatively affected. Another challenge in 2021 is cost control. Since the end of last year, the prices of a variety of major raw materials such as copper clad laminates, prepregs and copper foils have been soaring incessantly, and there has even been a shortage in supply. The production cost of circuit board producers has significantly increased and it is expected the business environment is unlikely to change in a short period of time. Also, the U.S. government is not treating China amicably, thus business operation and development of Chinese companies would be negatively affected. In conclusion, we will face more serious challenges in the future. Leveraging on our diversified market and industry segments, our broad base of quality customers has made us more resilient. Despite the unfavorable environment, the Company's performance during the first half of the year was better as compared with that of the corresponding period last year. Nevertheless, the Company is closely monitoring the development of external affairs as well as our internal situation regarding customer orders and will make appropriate adjustments accordingly.

Other material changes since the publication of the latest annual report

Save for matters disclosed in this interim report, there are no other material changes in respect of our Group since the publication of the latest annual report for the year ended 31 December 2020.

資產抵押

於二零二一年六月三十日，下文所載本集團部分資產已抵押作為本集團獲授銀行融資的擔保：

- (i) 本集團的投資物業約為6.7百萬港元(二零二零年十二月三十一日：6.7百萬港元)。
- (ii) 已抵押予銀行的存款約31.9百萬港元(二零二零年十二月三十一日：31.8百萬港元)。

或然負債

本集團於二零二一年六月三十日並無任何重大或然負債(二零二零年十二月三十一日：無)。

前景

COVID-19仍然持續影響經濟及民生活動，雖然多款疫苗相繼批准使用，但接種率還是不理想，加上新病毒株的出現，增添經濟復甦的變素，疫情蔓延愈久愈廣，對各方面的負面影響愈大，二零二一年另一大挑戰是成本控制，自上年度末，各樣主要原材料如銅箔基板、半固化黏合材料、銅箔等多次大幅漲價，更出現供貨緊張的情況，預期這種經營環境不會在很短時間逆轉，電路板生產商生產成本增加了不少；美國政府持續對華不友善的態度，不利於華商營運及發展，總括而言，未來挑戰更見嚴峻。雖然我們擁有多元化的市場及行業板塊，寬闊的優質客戶群，防守性較強，但在不利的環境下，本公司在上半年表現仍較去年同期為好，本公司正密切留意外圍事態發展，及本身內在客戶訂單情況，並將相應作出適當的調整。

自最近期年報刊發以來的其他重大變動

除本中期報告所披露事項外，自截至二零二零年十二月三十一日止年度的最近期年報刊發以來概無有關本集團的其他重大變動。

Report on Review of Interim Financial Information

中期財務資料審閱報告



To the board of directors of Yan Tat Group Holdings Limited
(Incorporated in the Cayman Islands with limited liability)

INTRODUCTION

We have reviewed the interim financial information set out on pages 16 to 42, which comprises the interim condensed consolidated statement of financial position of Yan Tat Group Holdings Limited (the “Company”) and its subsidiaries (together, the “Group”) as at 30 June 2021 and the related condensed consolidated statements of profit or loss, comprehensive income, changes in equity and cash flows for the six-month period then ended, and explanatory notes. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and Hong Kong Accounting Standard 34 *Interim Financial Reporting* (“HKAS 34”) issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”).

The directors of the Company are responsible for the preparation and presentation of this interim financial information in accordance with HKAS 34. Our responsibility is to express a conclusion on this interim financial information based on our review. Our report is made solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

SCOPE OF REVIEW

We conducted our review in accordance with Hong Kong Standard on Review Engagements 2410 *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* issued by the HKICPA. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Hong Kong Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

致恩達集團控股有限公司董事會
(於開曼群島註冊成立的有限公司)

引言

吾等已審閱列載於第16頁至第42頁之中期財務資料，當中包括恩達集團控股有限公司（「貴公司」）及其附屬公司（統稱為「貴集團」）於二零二一年六月三十日之中期簡明綜合財務狀況表與截至該日止六個月期間之有關簡明綜合損益表、全面收益表、權益變動表及現金流量表，以及解釋附註。香港聯合交易所有限公司證券上市規則規定，就中期財務資料編製之報告須遵守其相關規定及香港會計師公會（「香港會計師公會」）頒佈之香港會計準則第34號中期財務報告（「香港會計準則第34號」）。

貴公司董事須負責根據香港會計準則第34號編製及列報此等中期財務資料。吾等之責任是根據吾等之審閱對此等中期財務資料作出結論，並按照吾等雙方所協定之應聘條款，僅向閣下（作為一個團體）報告。除此以外，吾等之報告書不可用作其他用途。吾等概不就本報告之內容對任何其他人士承擔任何義務或負上任何責任。

審閱範圍

吾等已根據香港會計師公會頒佈之香港審閱工作準則第2410號實體之獨立核數師對中期財務資料之審閱進行審閱。中期財務資料審閱工作包括向主要負責財務會計事項之人員詢問，並進行分析和其他審閱程序。由於審閱之範圍遠較按照香港審計準則進行審核之範圍為小，所以未能保證吾等會注意到在審核中可能會被發現之所有重大事項。因此吾等不會發表審核意見。

Report on Review of Interim Financial Information (continued)

中期財務資料審閱報告(續)

CONCLUSION

Based on our review, nothing has come to our attention that causes us to believe that the interim financial information is not prepared, in all material respects, in accordance with HKAS 34.

結論

根據吾等之審閱工作，吾等並無察覺到任何事項，使吾等相信中期財務資料在所有重大方面沒有按照香港會計準則第34號之規定編製。

Ernst & Young

Certified Public Accountants
27/F, One Taikoo Place
979 King's Road
Quarry Bay, Hong Kong
25 August 2021

安永會計師事務所

執業會計師
香港鰂魚涌
英皇道979號
太古坊一座27樓
二零二一年八月二十五日

Interim Condensed Consolidated Statement of Profit or Loss

中期簡明綜合損益表

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

		Notes 附註	Six months ended 30 June 2021 截至二零二一年 六月三十日 止六個月 HK\$'000 千港元 (Unaudited) (未經審核)	Six months ended 30 June 2020 截至二零二零年 六月三十日 止六個月 HK\$'000 千港元 (Unaudited) (未經審核)
REVENUE	收益	4	363,184	249,126
Cost of sales	銷售成本		(293,263)	(189,788)
Gross profit	毛利		69,921	59,338
Other income and gains	其他收入及收益	4	8,226	8,875
Selling and distribution expenses	銷售及分銷開支		(8,654)	(7,229)
General and administrative expenses	一般及行政開支		(39,034)	(40,082)
Other expenses	其他開支		(544)	(3,647)
Finance costs	融資成本	6	(155)	(1,342)
PROFIT BEFORE TAX	除稅前溢利	5	29,760	15,913
Income tax expense	所得稅開支	7	(5,191)	(3,389)
PROFIT FOR THE PERIOD ATTRIBUTABLE TO OWNERS OF THE COMPANY	本公司擁有人應佔期內溢利		24,569	12,524
EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE COMPANY	本公司普通權益持有人應佔 每股盈利	9		
Basic and diluted	基本及攤薄		HK10.2 cents 10.2 港仙	HK5.2 cents 5.2 港仙

Interim Condensed Consolidated Statement of Comprehensive Income

中期簡明綜合全面收益表

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

		Six months ended 30 June 2021 截至二零二一年 六月三十日 止六個月 HK\$'000 千港元 (Unaudited) (未經審核)	Six months ended 30 June 2020 截至二零二零年 六月三十日 止六個月 HK\$'000 千港元 (Unaudited) (未經審核)
PROFIT FOR THE PERIOD	期內溢利	24,569	12,524
OTHER COMPREHENSIVE INCOME/(LOSS)	其他全面收益／(虧損)		
Other comprehensive income/(loss) that may be reclassified to profit or loss in subsequent periods:	於其後期間可能重新分類至損益的其他全面收益／(虧損)：		
Exchange differences on translation of foreign operations	換算海外業務的匯兌差額	4,920	(9,863)
Other comprehensive loss that will not be reclassified to profit or loss in subsequent periods:	於其後期間不會重新分類至損益的其他全面虧損：		
Change in fair value of a financial asset at fair value through other comprehensive income	一項按公平值計入其他全面收益的財務資產的公平值變動	(67)	(58)
OTHER COMPREHENSIVE INCOME/(LOSS) FOR THE PERIOD	期內其他全面收益／(虧損)	4,853	(9,921)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD ATTRIBUTABLE TO OWNERS OF THE COMPANY	本公司擁有人應佔期內全面收益總額	29,422	2,603

Interim Condensed Consolidated Statement of Financial Position

中期簡明綜合財務狀況表

30 June 2021 二零二一年六月三十日

		Notes	30 June 2021 二零二一年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2020 二零二零年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
NON-CURRENT ASSETS	非流動資產			
Property, plant and equipment	物業、廠房及設備	10	352,408	359,736
Investment properties	投資物業	11	28,867	28,933
Right-of-use assets	使用權資產		6,142	7,063
Deposit	按金		180	180
Deferred tax assets	遞延稅項資產		9,942	9,875
Financial asset at fair value through other comprehensive income	按公平值計入其他全面收益的財務資產		4,345	4,311
Total non-current assets	非流動資產總值		401,884	410,098
CURRENT ASSETS	流動資產			
Inventories	存貨		97,388	47,686
Trade and bills receivables	貿易應收款項及應收票據	12	248,260	234,191
Prepayments, deposits and other receivables	預付款項、按金及其他應收款項		18,358	4,679
Pledged deposits	已抵押存款		31,929	31,820
Cash and cash equivalents	現金及現金等價物		247,395	244,688
Total current assets	流動資產總值		643,330	563,064
CURRENT LIABILITIES	流動負債			
Trade payables	貿易應付款項	14	158,986	122,786
Other payables and accruals	其他應付款項及應計費用		67,249	61,758
Interest-bearing bank borrowings	計息銀行借款	15	20,349	5,548
Lease liabilities	租賃負債		1,265	1,580
Tax payable	應繳稅項		18,719	18,814
Total current liabilities	流動負債總額		266,568	210,486
NET CURRENT ASSETS	流動資產淨值		376,762	352,578
TOTAL ASSETS LESS CURRENT LIABILITIES	總資產減流動負債		778,646	762,676

Interim Condensed Consolidated Statement of Financial Position

中期簡明綜合財務狀況表

30 June 2021 二零二一年六月三十日

		Notes 附註	30 June 2021 二零二一年 六月三十日 HK\$' 000 千港元 (Unaudited) (未經審核)	31 December 2020 二零二零年 十二月三十一日 HK\$' 000 千港元 (Audited) (經審核)
NON-CURRENT LIABILITIES	非流動負債			
Lease liabilities	租賃負債		444	965
Deposit received	已收按金	13	120,180	118,820
Deferred tax liabilities	遞延稅項負債		23,075	22,051
Deferred income	遞延收入		13,054	13,969
Total non-current liabilities	非流動負債總額		156,753	155,805
Net assets	資產淨值		621,893	606,871
EQUITY	權益			
Equity attributable to owners of the Company	本公司擁有人應佔權益			
Issued capital	已發行股本	16	2,400	2,400
Reserves	儲備		619,493	604,471
Total equity	總權益		621,893	606,871

Chan Yung
陳勇
Director
董事

Chan Wing Yin
陳榮賢
Director
董事

Interim Condensed Consolidated Statement of Changes in Equity

中期簡明綜合權益變動表

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

		Attributable to owners of the Company 本公司擁有人應佔								
		Issued capital	Share premium account	Capital reserve	Fair value reserve of a financial asset at fair value through other comprehensive income 按公平值計入 其他全面收益 的財務資產的 公平值儲備	Land and building revaluation reserve 土地及樓宇 重估儲備	Exchange fluctuation reserve 匯兌 波動儲備	Reserve funds 儲備基金	Retained profits 保留溢利	Total equity 總權益
		已發行 股本 HK\$'000 千港元	股份 溢價賬 HK\$'000 千港元	股本儲備 HK\$'000 千港元	公平值儲備 HK\$'000 千港元	土地及樓宇 重估儲備 HK\$'000 千港元	匯兌 波動儲備 HK\$'000 千港元	儲備基金 HK\$'000 千港元	保留溢利 HK\$'000 千港元	總權益 HK\$'000 千港元
At 1 January 2020	於二零二零年一月一日	2,400	62,609	60,455	1,240	485	(10,069)	48,390	369,342	534,852
Profit for the period	期內溢利	-	-	-	-	-	-	-	12,524	12,524
Other comprehensive loss for the period:	期內其他全面虧損：									
Exchange differences on translation of foreign operations	換算海外業務的 匯兌差額	-	-	-	-	-	(9,863)	-	-	(9,863)
Change in fair value of a financial asset at fair value through other comprehensive income	一項按公平值計入 其他全面收益的 財務資產的 公平值變動	-	-	-	(58)	-	-	-	-	(58)
Total comprehensive income/(loss) for the period	期內全面收益/(虧損) 總額	-	-	-	(58)	-	(9,863)	-	12,524	2,603
Transfer from retained profits	轉撥自保留溢利	-	-	-	-	-	-	1,582	(1,582)	-
At 30 June 2020 (unaudited)	於二零二零年六月三十日 (未經審核)	2,400	62,609 ^a	60,455 ^a	1,182 ^a	485 ^a	(19,932) ^a	49,972 ^a	380,284 ^a	537,455

Interim Condensed Consolidated Statement of Changes in Equity

中期簡明綜合權益變動表

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

		Attributable to owners of the Company 本公司擁有人應佔								
		Issued capital	Share premium account	Capital reserve	Fair value reserve of a financial asset at fair value through other comprehensive income 按公平值計入其他全面收益的財務資產的公平值儲備	Land and building revaluation reserve	Exchange fluctuation reserve	Reserve funds	Retained profits	Total equity
		已發行股本 HK\$'000 千港元	股份溢價賬 HK\$'000 千港元	股本儲備 HK\$'000 千港元	公平值儲備 HK\$'000 千港元	土地及樓宇重估儲備 HK\$'000 千港元	匯兌波動儲備 HK\$'000 千港元	儲備基金 HK\$'000 千港元	保留溢利 HK\$'000 千港元	總權益 HK\$'000 千港元
At 1 January 2021	於二零二一年一月一日	2,400	62,609	60,455	1,182	485	23,306	52,236	404,198	606,871
Profit for the period	期內溢利	-	-	-	-	-	-	-	24,569	24,569
Other comprehensive income for the period:	期內其他全面收益：									
Exchange differences on translation of foreign operations	換算海外業務的匯兌差額	-	-	-	-	-	4,920	-	-	4,920
Change in fair value of a financial asset at fair value through other comprehensive income	一項按公平值計入其他全面收益的財務資產的公平值變動	-	-	-	(67)	-	-	-	-	(67)
Total comprehensive income/(loss) for the period	期內全面收益/(虧損)總額	-	-	-	(67)	-	4,920	-	24,569	29,422
2020 final dividend	二零二零年末期股息	-	-	-	-	-	-	-	(14,400)	(14,400)
At 30 June 2021 (unaudited)	於二零二一年六月三十日 (未經審核)	2,400	62,609 [#]	60,455 [#]	1,115 [#]	485 [#]	28,226 [#]	52,236 [#]	414,367 [#]	621,893

[#] These reserve accounts comprise the consolidated reserves of HK\$619,493,000 (30 June 2020: HK\$535,055,000) in the interim condensed consolidated statement of financial position.

[#] 該等儲備賬戶包括於中期簡明綜合財務狀況表內的綜合儲備619,493,000港元(二零二零年六月三十日: 535,055,000港元)。

Interim Condensed Consolidated Statement of Cash Flows

中期簡明綜合現金流量表

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

		Six months ended 30 June 2021 截至二零二一年 六月三十日 止六個月 HK\$' 000 千港元 (Unaudited) (未經審核)	Six months ended 30 June 2020 截至二零二零年 六月三十日 止六個月 HK\$' 000 千港元 (Unaudited) (未經審核)
CASH FLOWS FROM OPERATING ACTIVITIES	經營活動所得現金流量	4,606	49,452
CASH FLOWS FROM INVESTING ACTIVITIES	投資活動所得現金流量		
Purchases of items of property, plant and equipment	購買物業、廠房及設備項目	(2,793)	(5,525)
Proceeds from disposals of items of property, plant and equipment	出售物業、廠房及設備項目所得款項	–	373
Receipt of government grants	收取政府補貼	–	2,337
Decrease in certain time and bank deposits pledged as securities for banking facilities and bills payables	已質押作銀行融資及應付票據的抵押的若干定期及銀行存款減少	–	199
Deposit received	已收按金	–	110,450
Net cash flows from/(used in) investing activities	投資活動所得/(所用)現金流量淨額	(2,793)	107,834
CASH FLOWS FROM FINANCING ACTIVITIES	融資活動所得現金流量		
New bank borrowings	新增銀行借款	34,192	80,979
Repayment of bank borrowings	償還銀行借款	(19,391)	(103,652)
Principal portion of lease payments	租賃付款本金部分	(836)	(887)
Dividend paid	已付股息	(14,400)	–
Net cash flows used in financing activities	融資活動所用現金流量淨額	(435)	(23,560)
NET INCREASE IN CASH AND CASH EQUIVALENTS	現金及現金等價物增加淨額	1,378	133,726
Cash and cash equivalents at beginning of period	期初現金及現金等價物	244,688	129,434
Cash and cash equivalents reclassified from assets classified as held for sale	由分類為持作出售資產重新分類之現金及現金等價物	–	133
Effect of foreign exchange rate changes, net	匯率變動淨影響	1,329	(2,330)
CASH AND CASH EQUIVALENTS AT END OF PERIOD	期末現金及現金等價物	247,395	260,963
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS	現金及現金等價物結餘分析		
Cash and bank balances	現金及銀行結餘	247,395	260,963

Notes to Interim Condensed Consolidated Financial Information

中期簡明綜合財務資料附註

30 June 2021 二零二一年六月三十日

1. CORPORATE INFORMATION

The Company was incorporated in the Cayman Islands on 8 July 2014 as an exempted company with limited liability under the Companies Law, Chapter 22 of the Cayman Islands. The address of the registered office of the Company is Clifton House, P.O. Box 1350, 75 Fort Street, Grand Cayman KY1-1108, Cayman Islands. The principal place of business of the Company is located at Room 809–810, Kwong Sang Hong Centre, 151–153 Hoi Bun Road, Kwun Tong, Kowloon, Hong Kong.

During the period, the Group was principally engaged in the manufacture and sale of printed circuit boards.

The Company's shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "Stock Exchange"). In the opinion of the Directors, the immediate holding company and the ultimate holding company of the Company is Million Pearl Holdings Ltd., which is incorporated in the British Virgin Islands.

2. BASIS OF PREPARATION AND ACCOUNTING POLICIES

The interim condensed consolidated financial information for the six months ended 30 June 2021 has been prepared in accordance with Hong Kong Accounting Standard ("HKAS") 34 *Interim Financial Reporting*. The interim condensed consolidated financial information does not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual consolidated financial statements for the year ended 31 December 2020.

The accounting policies adopted in the preparation of the interim condensed consolidated financial information are consistent with those applied in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2020, except for the adoption of the following revised Hong Kong Financial Reporting Standards ("HKFRSs") for the first time for the current period's financial information.

Amendments to HKFRS 9, HKAS 39, HKFRS 7, HKFRS 4 and HKFRS 16

Interest Rate Benchmark Reform — Phase 2

Amendment to HKFRS 16

Covid-19-Related Rent Concessions beyond 30 June 2021 (early adopted)

1. 公司資料

本公司於二零一四年七月八日根據開曼群島法律第22章公司法在開曼群島註冊成立為獲豁免有限公司。本公司的註冊辦事處地址為Clifton House, P.O. Box 1350, 75 Fort Street, Grand Cayman KY1-1108, Cayman Islands。本公司的主要營業地點為香港九龍觀塘海濱道151–153號廣生行中心809–810室。

期內，本集團主要從事製造及銷售印刷電路板。

本公司股份於香港聯合交易所有限公司（「聯交所」）主板上市。董事認為，本公司的直屬控股公司及最終控股公司為於英屬維爾京群島註冊成立的 Million Pearl Holdings Ltd.。

2. 編製基準及會計政策

截至二零二一年六月三十日止六個月的中期簡明綜合財務資料已根據香港會計準則（「香港會計準則」）第34號中期財務報告編製。中期簡明綜合財務資料不包括全年財務報表所規定一切資料及披露內容，並應與本集團截至二零二零年十二月三十一日止年度的全年綜合財務報表一併閱讀。

編製中期簡明綜合財務資料所用會計政策與編製本集團截至二零二零年十二月三十一日止年度綜合財務報表所用者一致，惟於本期間財務資料首次採納下列經修訂香港財務報告準則（「香港財務報告準則」）則除外。

香港財務報告準則第9號、香港會計準則第39號、香港財務報告準則第7號、香港財務報告準則第4號及香港財務報告準則第16號的修訂

利率基準改革 — 第2階段

香港財務報告準則第16號的修訂

二零二一年六月三十日後 Covid-19 相關租金減免（提早採納）

Notes to Interim Condensed Consolidated Financial Information

中期簡明綜合財務資料附註

30 June 2021 二零二一年六月三十日

2. BASIS OF PREPARATION AND ACCOUNTING POLICIES (continued)

The nature and impact of the revised HKFRSs are described below:

- (a) Amendments to HKFRS 9, HKAS 39, HKFRS 7, HKFRS 4 and HKFRS 16 address issues not dealt with in the previous amendments which affect financial reporting when an existing interest rate benchmark is replaced with an alternative risk-free rate (“RFR”). The phase 2 amendments provide a practical expedient to allow the effective interest rate to be updated without adjusting the carrying amount of financial assets and liabilities when accounting for changes in the basis for determining the contractual cash flows of financial assets and liabilities, if the change is a direct consequence of the interest rate benchmark reform and the new basis for determining the contractual cash flows is economically equivalent to the previous basis immediately preceding the change. In addition, the amendments permit changes required by the interest rate benchmark reform to be made to hedge designations and hedge documentation without the hedging relationship being discontinued. Any gains or losses that could arise on transition are dealt with through the normal requirements of HKFRS 9 to measure and recognise hedge ineffectiveness. The amendments also provide a temporary relief to entities from having to meet the separately identifiable requirement when an RFR is designated as a risk component. The relief allows an entity, upon designation of the hedge, to assume that the separately identifiable requirement is met, provided the entity reasonably expects the RFR risk component to become separately identifiable within the next 24 months. Furthermore, the amendments require an entity to disclose additional information to enable users of financial statements to understand the effect of interest rate benchmark reform on an entity’s financial instruments and risk management strategy. The amendments did not have any impact on the financial position and performance of the Group as the Group does not have any interest rate hedging relationships.

2. 編製基準及會計政策 (續)

經修訂香港財務報告準則的性質及影響載述如下：

- (a) 對香港財務報告準則第9號、香港會計準則第39號、香港財務報告準則第7號、香港財務報告準則第4號及香港財務報告準則第16號的修訂處理過往修訂中未處理的問題，當現行利率基準被替代的無風險利率（「無風險利率」）所取代時，會影響財務報告。第二階段修訂提供一個可行權宜方法，容許在釐定金融資產及負債的合約現金流量的基準的變動時，更新實際利率而毋須調整賬面值，惟該變動須為利率基準改革的直接結果，而釐定合約現金流量的新基準與緊接變動前的先前基準於經濟上相等。此外，該等修訂本允許利率基準改革所規定對對沖指定及對沖文件進行更改，而不會中斷對沖關係。過渡期間可能產生的任何損益均通過香港財務報告準則第9號的正常規定進行處理，以計量及確認對沖無效性。倘無風險利率被指定為風險組成部分時，該等修訂本亦暫時寬免實體必須滿足可單獨識別的要求。倘實體合理地預期無風險利率風險組成部分於未來24個月內將變得可單獨識別，則該寬免允許實體於指定對沖後假定已滿足可單獨識別之規定。此外，該等修訂本亦規定實體須披露額外資料，以使財務報表的使用者能夠瞭解利率基準改革對實體的金融工具及風險管理策略的影響。由於本集團並無利率對沖關係，該等修訂對本集團財務狀況及表現並無影響。

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2. BASIS OF PREPARATION AND ACCOUNTING POLICIES (continued)

(b) Amendment to HKFRS 16 issued in April 2021 extends the availability of the practical expedient for lessees to elect not to apply lease modification accounting for rent concessions arising as a direct consequence of the covid-19 pandemic by 12 months. Accordingly, the practical expedient applies to rent concessions for which any reduction in lease payments affects only payments originally due on or before 30 June 2022, provided the other conditions for applying the practical expedient are met. The amendment is effective retrospectively for annual periods beginning on or after 1 April 2021 with any cumulative effect of initially applying the amendment recognised as an adjustment to the opening balance of retained profits at the beginning of the current accounting period. Earlier application is permitted. The amendment did not have any impact on the financial position and performance of the Group.

3. OPERATING SEGMENT INFORMATION

The Group focuses primarily on the manufacturing and selling of printed circuit boards during the period. Information reported to the Group's chief operating decision maker, for the purpose of resources allocation and performance assessment, focuses on the operating results of the Group as a whole as the Group's resources are integrated and no discrete operating segment financial information is available. Accordingly, no operating segment information is presented.

2. 編製基準及會計政策 (續)

(b) 二零二一年四月頒佈的香港財務報告準則第16號的修訂將承租人選擇不對因covid-19疫情直接導致的租金減免應用租賃修改會計的可行權宜方法延長12個月。因此，該可行權宜方法適用於租賃付款的任何減少僅影響原定於二零二二年六月三十日或之前到期的付款，但必須滿足適用該可行權宜方法的其他條件。該修正案對二零二一年四月一日或之後開始的年度期間追溯生效，最初應用該修訂本的任何累積影響被確認為對當前會計期間開始時的保留溢利的調整。允許提前應用。該等修訂對本集團的財務狀況和業績並無任何影響。

3. 經營分部資料

本集團於期內主要專注於製造及銷售印刷電路板。向本集團主要營運決策人匯報的資料(用作資源分配及表現評估)集中於本集團的整體經營業績，因為本集團綜合資源，並無獨立經營分部財務資料可供呈報。因此，並無呈列經營分部資料。

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3. OPERATING SEGMENT INFORMATION

(continued)

Geographical information

(a) Revenue from external customers

		Six months ended 30 June 2021 截至二零二一年 六月三十日 止六個月 HK\$'000 千港元 (Unaudited) (未經審核)	Six months ended 30 June 2020 截至二零二零年 六月三十日 止六個月 HK\$'000 千港元 (Unaudited) (未經審核)
Mainland China	中國內地	147,033	96,801
Europe	歐洲	98,409	54,505
Hong Kong	香港	3,040	5,320
North America	北美洲	21,766	17,365
Asia (except Mainland China and Hong Kong)	亞洲(不包括中國內地及香港)	90,579	69,054
Africa	非洲	2,332	6,028
Oceania	大洋洲	10	48
South America	南美洲	15	5
		363,184	249,126

The revenue information above is based on the locations of the customers who placed the orders.

上述收益資料乃基於下達訂單客戶的所在地呈列。

(b) Non-current assets

		30 June 2021 二零二一年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2020 二零二零年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Hong Kong	香港	2,104	3,140
Mainland China	中國內地	385,493	392,772
		387,597	395,912

The non-current asset information above is based on the locations of the assets and excludes a financial asset at fair value through other comprehensive income and deferred tax assets.

上述非流動資產資料乃基於資產所在地呈列，且不包括一項按公平值計入其他全面收益的財務資產及遞延稅項資產。

3. 經營分部資料(續)

地區資料

(a) 來自外部客戶的收益

		Six months ended 30 June 2021 截至二零二一年 六月三十日 止六個月 HK\$'000 千港元 (Unaudited) (未經審核)	Six months ended 30 June 2020 截至二零二零年 六月三十日 止六個月 HK\$'000 千港元 (Unaudited) (未經審核)
Mainland China	中國內地	147,033	96,801
Europe	歐洲	98,409	54,505
Hong Kong	香港	3,040	5,320
North America	北美洲	21,766	17,365
Asia (except Mainland China and Hong Kong)	亞洲(不包括中國內地及香港)	90,579	69,054
Africa	非洲	2,332	6,028
Oceania	大洋洲	10	48
South America	南美洲	15	5
		363,184	249,126

上述收益資料乃基於下達訂單客戶的所在地呈列。

(b) 非流動資產

		30 June 2021 二零二一年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2020 二零二零年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Hong Kong	香港	2,104	3,140
Mainland China	中國內地	385,493	392,772
		387,597	395,912

上述非流動資產資料乃基於資產所在地呈列，且不包括一項按公平值計入其他全面收益的財務資產及遞延稅項資產。

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3. OPERATING SEGMENT INFORMATION

(continued)

Information about major customers

Revenue from each major customer which accounted for 10% or more of the Group's revenue is set out below:

		Six months ended 30 June 2021 截至二零二一年 六月三十日 止六個月 HK\$'000 千港元 (Unaudited) (未經審核)	Six months ended 30 June 2020 截至二零二零年 六月三十日 止六個月 HK\$'000 千港元 (Unaudited) (未經審核)
Customer A	客戶 A	108,281	78,941
Customer B	客戶 B	57,638	37,290
		165,919	116,231

3. 經營分部資料(續)

有關主要客戶的資料

來自各主要客戶的收益(佔本集團收益10%或以上)載列如下:

4. REVENUE, OTHER INCOME AND GAINS

An analysis of revenue, other income and gains is as follows:

4. 收益、其他收入及收益

收益、其他收入及收益分析如下:

		Six months ended 30 June 2021 截至二零二一年 六月三十日 止六個月 HK\$'000 千港元 (Unaudited) (未經審核)	Six months ended 30 June 2020 截至二零二零年 六月三十日 止六個月 HK\$'000 千港元 (Unaudited) (未經審核)
Revenue from contracts with customers	來自客戶合約的收益		
Sale of goods	銷售貨品	363,184	249,126
Other income	其他收入		
Bank interest income	銀行利息收入	1,126	244
Rental income	租金收入	271	239
Government grants	政府補貼	4,053	5,744
		5,450	6,227
Gains	收益		
Fair value gains on investment properties	投資物業的公平值收益	–	486
Sales of scraps	銷售廢品	2,776	1,373
Foreign exchange gains, net	匯兌收益淨額	–	789
		2,776	2,648
		8,226	8,875

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5. PROFIT BEFORE TAX

The Group's profit before tax is arrived at after charging/(crediting):

5. 除稅前溢利

本集團的除稅前溢利已扣除/(計入)：

		Six months ended 30 June 2021 截至二零二一年 六月三十日 止六個月 HK\$'000 千港元 (Unaudited) (未經審核)	Six months ended 30 June 2020 截至二零二零年 六月三十日 止六個月 HK\$'000 千港元 (Unaudited) (未經審核)
Cost of inventories sold	已售存貨成本	293,263	189,788
Depreciation of property, plant and equipment	物業、廠房及設備折舊	13,779	13,982
Depreciation of right-of-use assets	使用權資產折舊	972	962
Write-down/(reversal of write-down) of inventories to net realisable value [^]	撇減/(撥回撇減)存貨至可變現淨值 [^]	161	(459)
Impairment/(reversal of impairment) of trade and bills receivables	貿易應收款項及應收票據減值/(撥回減值)	(54)	530
Loss on disposal of items of property, plant and equipment	出售物業、廠房及設備項目虧損	—	2,945
Fair value losses/(gains) on investment properties	投資物業的公平值虧損/(收益)	395	(486)
Write-off of items of property, plant and equipment	物業、廠房及設備項目撇銷	125	687
Foreign exchange differences, net*	匯兌差額淨額*	894	(789)

[^] Write-down/(reversal of write-down) of inventories to net realisable value is included in "Cost of inventories sold" in the interim condensed consolidated statement of profit or loss.

[^] 於中期簡明綜合損益表，撇減/(撥回撇減)存貨至可變現淨值計入「已售存貨成本」。

* These gains are included in "Other income and gains" and the losses are included in "General and administrative expenses", as appropriate, in the interim condensed consolidated statement of profit or loss.

* 於中期簡明綜合損益表，收益計入「其他收入及收益」，而虧損則計入「一般及行政開支」(如適用)。

6. FINANCE COSTS

6. 融資成本

		Six months ended 30 June 2021 截至二零二一年 六月三十日 止六個月 HK\$'000 千港元 (Unaudited) (未經審核)	Six months ended 30 June 2020 截至二零二零年 六月三十日 止六個月 HK\$'000 千港元 (Unaudited) (未經審核)
Interest on:	以下各項的利息：		
Bank loans and trust receipt loans	銀行貸款及信託收據貸款	103	1,299
Lease liabilities	租賃負債	52	43
		155	1,342

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7. INCOME TAX

Hong Kong profits tax has been provided at the rate of 16.5% (2020: 16.5%) on the estimated assessable profits arising in Hong Kong during the period, except for one subsidiary of the Group which is a qualifying entity under the two-tiered profits tax rates regime. The first HK\$2,000,000 (2020: HK\$2,000,000) of assessable profits of this subsidiary are taxed at 8.25% (2020: 8.25%) and the remaining assessable profits are taxed at 16.5% (2020: 16.5%). Taxes on profits assessable elsewhere have been calculated at the rates of tax prevailing in the jurisdictions in which the Group operates.

The provision for land appreciation tax has been estimated according to the requirements set forth in the relevant People's Republic of China (the "PRC") laws and regulations. Land appreciation tax has been provided at ranges of progressive rates of the appreciation value, with certain allowable deductions.

All subsidiaries of the Group established in the PRC are subject to PRC corporate income tax at a standard rate of 25% (period ended 30 June 2020: 25%) during the period, except for a subsidiary of the Group which qualified as a High and New Technology Enterprise in Mainland China and a lower PRC corporate income tax rate of 15% (period ended 30 June 2020: 15%) has been applied during the period.

7. 所得稅

香港利得稅乃就期內於香港產生的估計應課稅溢利按16.5% (二零二零年：16.5%) 的稅率計提撥備，惟本集團一間附屬公司成為兩級制利得稅稅率制度的合資格實體除外。該附屬公司首筆2,000,000港元 (二零二零年：2,000,000港元) 應課稅溢利將按8.25% (二零二零年：8.25%) 徵稅，而餘下應課稅溢利按16.5% (二零二零年：16.5%) 徵稅。其他地區的應課稅溢利所涉及稅項已根據本集團營運所在司法權區的現行稅率計算。

土地增值稅撥備按有關中華人民共和國(「中國」)法律及規例所載規定估計。土地增值稅按增值價值扣減若干可扣減費用後，按遞增稅率範圍計提撥備。

期內，本集團於中國成立的所有附屬公司須按25% (截至二零二零年六月三十日止期間：25%) 的標準稅率繳納中國企業所得稅，惟本集團一間附屬公司符合中國內地的高新技術企業資格，於期內按較低的中國企業所得稅率15% (截至二零二零年六月三十日止期間：15%) 繳稅。

		Six months ended 30 June 2021 截至二零二一年 六月三十日 止六個月 HK\$'000 千港元 (Unaudited) (未經審核)	Six months ended 30 June 2020 截至二零二零年 六月三十日 止六個月 HK\$'000 千港元 (Unaudited) (未經審核)
Current — Hong Kong	即期 — 香港		
Charge for the period	期內支出	1,288	430
Current — Mainland China	即期 — 中國內地		
Charge for the period	期內支出	3,487	2,441
Overprovision in prior years	過往年度超額撥備	(562)	(357)
Deferred	遞延	978	875
Total tax charge for the period	期內稅項支出總額	5,191	3,389

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8. DIVIDEND

8. 股息

For the six months ended 30 June
截至六月三十日止六個月

	2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)	2020 二零二零年 HK\$'000 千港元 (Unaudited) (未經審核)
Final declared and paid — HK6 cents (2020: Nil) per ordinary share	14,400	—

The Board does not recommend the payment of any interim dividend for the six months ended 30 June 2021 (six months ended 30 June 2020: Nil).

董事會不建議就截至二零二一年六月三十日止六個月派付任何中期股息(截至二零二零年六月三十日止六個月:無)。

9. EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE COMPANY

The calculation of the basic earnings per share amount for the six months ended 30 June 2021 attributable to ordinary equity holders of the Company is based on the profit for the period attributable to ordinary equity holders of the Company of HK\$24,569,000 (six months ended 30 June 2020: HK\$12,524,000) and the weighted average number of ordinary shares of the Company of 240,000,000 (six months ended 30 June 2020: 240,000,000) in issue during the period.

No adjustment has been made to the basic earnings per share amounts presented for the six months ended 30 June 2021 and 2020 as the Group had no potentially dilutive ordinary shares in issue during these periods.

9. 本公司普通權益持有人應佔每股盈利

截至二零二一年六月三十日止六個月的本公司普通權益持有人應佔每股基本盈利金額乃根據本公司普通權益持有人應佔期內溢利24,569,000港元(截至二零二零年六月三十日止六個月:12,524,000港元)及期內本公司已發行普通股的加權平均數240,000,000股(截至二零二零年六月三十日止六個月:240,000,000股)計算。

由於本集團於截至二零二一年及二零二零年六月三十日止六個月並無具潛在攤薄效應的已發行普通股，故並無就該等期間呈列的每股基本盈利金額作出調整。

10. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2021, the Group acquired items of property, plant and equipment of HK\$1,748,000 (six months ended 30 June 2020: HK\$4,041,000).

10. 物業、廠房及設備

截至二零二一年六月三十日止六個月，本集團購置1,748,000港元(截至二零二零年六月三十日止六個月:4,041,000港元)物業、廠房及設備項目。

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11. INVESTMENT PROPERTIES

11. 投資物業

		30 June 2021 二零二一年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2020 二零二零年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Carrying amount at 1 January	於一月一日的賬面值	28,933	26,641
Net gain/(loss) from a fair value adjustment	公平值調整的收益/(虧損)淨額	(395)	540
Exchange realignment	匯兌調整	329	1,752
Carrying amount at the end of reporting period/year	報告期/年末的賬面值	28,867	28,933

The Group's investment properties consist of residential properties and a commercial property in the PRC.

The Group's investment properties were revalued on 30 June 2021 based on valuations performed by Vincorn Consulting and Appraisal Limited, an independent professionally qualified property valuer, at HK\$28,867,000 (31 December 2020: HK\$28,933,000). The Group's chief financial officer decides, after approval from the directors, to appoint which external valuer to be responsible for the external valuations of the Group's investment properties. Selection criteria include market knowledge, reputation, independence and whether professional standards are maintained. The Group's chief financial officer has discussions with the valuer on the valuation assumptions and valuation results twice a year when the valuations are performed for interim and annual financial reporting.

The investment properties consisting of a commercial property and residential properties that are leased to third parties under operating leases, further summary details of which are included in note 17 to the interim condensed consolidated financial information.

本集團的投資物業包括於中國的住宅物業及商用物業。

本集團投資物業於二零二一年六月三十日的重新估值為28,867,000港元(二零二零年十二月三十一日: 28,933,000港元), 乃根據獨立專業合資格物業估值師泓亮諮詢及評估有限公司所作估值釐定。經董事批准後, 本集團首席財務總監決定委聘外聘估值師, 負責本集團投資物業的外部估值工作。甄選準則包括市場知識、聲譽、獨立性及是否符合專業準則。每年就中期及年度財務報告進行估值時, 本集團首席財務總監會就估值假設及估值結果與估值師作兩次討論。

投資物業包括根據經營租賃出租予第三方的商用物業及住宅物業, 進一步概要詳情載於中期簡明綜合財務資料附註17。

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11. INVESTMENT PROPERTIES (continued)

Fair value hierarchy

The following table illustrates the fair value measurement hierarchy of the Group's investment properties:

		Fair value measurement using 使用以下輸入數據的公平值計量			Total 總計 HK\$'000 千港元
		Quoted prices in active markets (Level 1) 於活躍市場報價 (第一級) HK\$'000 千港元	Significant observable inputs (Level 2) 重大可觀察輸入數據 (第二級) HK\$'000 千港元	Significant unobservable inputs (Level 3) 重大不可觀察輸入數據 (第三級) HK\$'000 千港元	
Recurring fair value measurement for:	就以下各項的經常性公平值計量：				
At 30 June 2021 (Unaudited)	於二零二一年六月三十日 (未經審核)				
Commercial property	商用物業	–	–	6,717	6,717
Residential properties	住宅物業	–	–	22,150	22,150
		–	–	28,867	28,867
At 31 December 2020 (Audited)	於二零二零年十二月三十一日 (經審核)				
Commercial property	商用物業	–	–	6,678	6,678
Residential properties	住宅物業	–	–	22,255	22,255
		–	–	28,933	28,933

During the six months ended 30 June 2021, there were no transfers of fair value measurements between Level 1 and Level 2 and no transfers into or out of Level 3 (year ended 31 December 2020: Nil).

11. 投資物業(續)

公平值層級

下表說明本集團投資物業的公平值計量層級：

截至二零二一年六月三十日止六個月，第一級與第二級之間概無公平值計量轉移，亦無轉入或轉出第三級(截至二零二零年十二月三十一日止年度：無)。

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11. INVESTMENT PROPERTIES (continued)

Reconciliation of fair value measurements categorised within Level 3 of the fair value hierarchy:

11. 投資物業(續)

分類為公平值層級中第三級的公平值計量對賬：

		Commercial property 商用物業 HK\$'000 千港元	Residential properties 住宅物業 HK\$'000 千港元
Carrying amount at 1 January 2020	於二零二零年一月一日的賬面值	6,473	20,168
Net gain/(loss) from a fair value adjustment recognised in profit or loss	於損益中確認公平值調整的收益/(虧損)淨額	(203)	743
Exchange realignment	匯兌調整	408	1,344
Carrying amount at 31 December 2020 (audited) and 1 January 2021	於二零二零年十二月三十一日(經審核)及二零二一年一月一日的賬面值	6,678	22,255
Net loss from a fair value adjustment recognised in profit or loss	於損益中確認公平值調整的虧損淨額	(35)	(360)
Exchange realignment	匯兌調整	74	255
Carrying amount at 30 June 2021 (unaudited)	於二零二一年六月三十日的賬面值(未經審核)	6,717	22,150

Below is a summary of the valuation techniques used and the key inputs to the valuation of the investment properties:

下列為投資物業估值所採用估值方法及關鍵輸入數據概要：

Investment properties held by the Group	Fair value hierarchy	Valuation technique	Significant unobservable input	Range
本集團持有的投資物業	公平值層級	估值方法	重大不可觀察輸入數據	範圍
Commercial property in Mainland China	Level 3	Sales comparison method	Estimated price per square metre	RMB26,800 to RMB30,847 (31 December 2020: RMB27,388 to RMB30,847)
於中國內地的商用物業	第三級	銷售比較法	每平方米估計價格	人民幣26,800元至人民幣30,847元 (二零二零年十二月三十一日：人民幣27,388元至人民幣30,847元)
Residential properties in Mainland China	Level 3	Sales comparison method	Estimated price per square metre	RMB40,784 to RMB43,182 (31 December 2020: RMB40,895 to RMB44,706)
於中國內地的住宅物業	第三級	銷售比較法	每平方米估計價格	人民幣40,784元至人民幣43,182元 (二零二零年十二月三十一日：人民幣40,895元至人民幣44,706元)

A significant increase/(decrease) in the estimated price per square metre in isolation would result in a significant increase/(decrease) in the fair value of the investment properties. The investment properties are valued using the sales comparison method having regard to comparable sales transactions as available in the relevant markets. The valuations take into account the characteristics of the properties which include the location, size, floor level, year of completion and other factors collectively.

每平方米估計價格獨立大幅增加/(減少)將導致投資物業的公平值大幅增加/(減少)。投資物業乃採用銷售比較法估值，當中經參照相關市場可得可資比較銷售交易。估值已整體考慮物業的特徵，包括地點、大小、樓層、落成年份及其他因素。

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12. TRADE AND BILLS RECEIVABLES

		30 June 2021 二零二一年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2020 二零二零年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Trade receivables	貿易應收款項	227,354	198,600
Bills receivable	應收票據	24,226	38,929
		251,580	237,529
Impairment	減值	(3,320)	(3,338)
		248,260	234,191

The Group's trading terms with its customers are mainly on credit, except for new customers, where payment in advance may be required. The Group maintains a defined credit policy and credit periods are usually granted ranging from one to four months from the month-end of date of invoice to customers. The Group seeks to maintain strict control over its outstanding receivables to minimise credit risk. Overdue balances are reviewed regularly by senior management. In view of the aforementioned and the fact that the Group's trade and bills receivables related to a large amount of diversified customers, there is no significant concentration of credit risk. The Group does not hold any collateral or other credit enhancements over its trade and bills receivables. Trade and bills receivables are non-interest-bearing.

An ageing analysis of the trade and bills receivables as at the end of the reporting period, based on the invoice date and net of loss allowance, is as follows:

12. 貿易應收款項及應收票據

本集團與其客戶的交易條款主要根據信貸，惟新客戶或須預先墊款除外。本集團維持界定信貸政策，通常向客戶授出自發票日期月結日起計一至四個月的信貸期。本集團有意對未償還應收款項維持嚴格監控，以盡量減低信貸風險。高級管理層定期審閱逾期結餘。鑒於上述情況以及本集團的貿易應收款項及應收票據與多名分散客戶有關，故本集團並無重大信貸集中風險。本集團並無就其貿易應收款項及應收票據持有任何抵押品或其他信貸增強安排。貿易應收款項及應收票據為不計息。

於報告期末，貿易應收款項及應收票據根據發票日期及扣除虧損撥備後的賬齡分析如下：

		30 June 2021 二零二一年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2020 二零二零年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Within one month	一個月內	83,764	118,838
One to two months	一至兩個月	65,306	64,121
Two to three months	兩至三個月	51,490	44,930
Over three months	超過三個月	47,700	6,302
		248,260	234,191

13. DEPOSIT RECEIVED

As at 30 June 2021 and 31 December 2020, deposit received represents the initial deposit received in relation to cooperation for an urban renewal project located at the production area in Pingshan District, Shenzhen, the PRC.

13. 已收按金

於二零二一年六月三十日及二零二零年十二月三十一日，已收按金指就位於中國深圳坪山區的廠區的市區更新項目的合作事宜之初始按金。

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14. TRADE PAYABLES

An ageing analysis of the trade payables as at the end of the reporting period, based on the invoice date, is as follows:

		30 June 2021 二零二一年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2020 二零二零年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Within three months	三個月內	143,932	106,985
Three to six months	三至六個月	13,307	14,678
Over six months	超過六個月	1,747	1,123
		158,986	122,786

The trade payables are unsecured, non-interest-bearing and are normally settled within three months from the month-end of date of invoice.

14. 貿易應付款項

於報告期末，貿易應付款項根據發票日期的賬齡分析如下：

貿易應付款項為無抵押、免息及通常於發票日期月結日起計三個月內結付。

15. INTEREST-BEARING BANK BORROWINGS

		30 June 2021 二零二一年六月三十日 Maturity 到期日 HK\$'000 千港元 (Unaudited) (未經審核)		31 December 2020 二零二零年十二月三十一日 Maturity 到期日 HK\$'000 千港元 (Audited) (經審核)	
Secured bank loans due for repayment within one year which contain repayment on demand clauses	於一年內到期償還的有抵押銀行貸款(載有按要求償還條款)	2021 二零二一年	20,349	2021 二零二一年	5,548

Certain of the Group's bank loan agreements contain repayment on demand clauses and the corresponding bank loans have been classified as current liabilities in the interim condensed consolidated statement of financial position. Ignoring the effect of any repayment on demand clauses and based on the maturity terms of these loans, the interest-bearing bank borrowings of the Group are repayable:

15. 計息銀行借款

本集團若干銀行貸款協議載有按要求償還條款，而相關銀行貸款已於中期簡明綜合財務狀況表內分類為流動負債。倘不計及任何按要求償還條款的影響及根據該等貸款的到期條款，本集團的計息銀行借款須按下列情況償還：

		30 June 2021 二零二一年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2020 二零二零年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Within one year	一年內	20,349	5,548

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15. INTEREST-BEARING BANK BORROWINGS

(continued)

Notes:

- (a) At 30 June 2021, certain of the Group's bank borrowings are secured by:
- (i) the Group's investment property with a carrying value at the end of the reporting period of HK\$6,717,000 (31 December 2020: HK\$6,678,000); and
 - (ii) pledged deposits with banks amounting to HK\$31,929,000 (31 December 2020: HK\$31,820,000).
- (b) The interest rates of the Group's bank borrowings as at 30 June 2021 ranged from 1.65% to 1.69% (31 December 2020: 2.67% to 3.20%) per annum.

16. SHARE CAPITAL

		30 June 2021 二零二一年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2020 二零二零年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Authorised:	法定：		
10,000,000,000 ordinary shares of HK\$0.01 each	10,000,000,000 股每股面值 0.01 港元的普通股	100,000	100,000
Issued and fully paid:	已發行及繳足：		
240,000,000 ordinary shares of HK\$0.01 each	240,000,000 股每股面值 0.01 港元的普通股	2,400	2,400

17. OPERATING LEASE ARRANGEMENTS

The Group as a lessor

The Group leases its investment properties (note 11) consisting of a commercial property and nine residential properties in the PRC under operating lease arrangements. The terms of the leases generally require the tenants to pay security deposits. Rental income recognised by the Group during the period was HK\$271,000 (period ended 30 June 2020: HK\$239,000), details of which are included in note 4 to the interim condensed consolidated financial information.

At the end of the reporting period, the undiscounted lease payments receivable by the Group in future periods under non-cancellable operating leases with its tenants are as follows:

		30 June 2021 二零二一年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2020 二零二零年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Within one year	一年內	393	565
After one year but within two years	一年以上但兩年以內	23	158
		416	723

15. 計息銀行借款(續)

附註：

- (a) 於二零二一年六月三十日，本集團若干銀行借款以下列各項作抵押：
- (i) 本集團投資物業，於報告期末的賬面值為 6,717,000 港元(二零二零年十二月三十一日：6,678,000 港元)；及
 - (ii) 已抵押予銀行的存款，金額為 31,929,000 港元(二零二零年十二月三十一日：31,820,000 港元)。
- (b) 於二零二一年六月三十日，本集團銀行借款的年利率介乎 1.65% 至 1.69% (二零二零年十二月三十一日：2.67% 至 3.20%)。

16. 股本

17. 經營租賃安排

本集團作為出租人

本集團根據經營租賃安排出租其投資物業(附註 11)，包括位於中國的一項商用物業及九項住宅物業。一般而言，租賃條款要求租戶繳付保證金。本集團於本期間確認的租金收入為 271,000 港元(截至二零二零年六月三十日止期間：239,000 港元)，詳情載於中期簡明綜合財務資料附註 4。

於報告期末，本集團根據與租戶的不可撤銷經營租賃於未來期間應收的未貼現租賃付款如下：

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18. COMMITMENTS

The Group had the following capital commitments at the end of the reporting period:

		30 June 2021 二零二一年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2020 二零二零年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Contracted, but not provided for: Construction and property, plant and equipment	已訂約但未撥備： 建築工程以及物業、廠房 及設備	1,527	1,539

18. 承擔

本集團於報告期末有以下資本承擔：

19. RELATED PARTY TRANSACTIONS

(a) In addition to the transactions, arrangements and balances detailed elsewhere in these interim condensed consolidated financial information, the Group had the following transaction with a related party during the period:

		Note 附註	Six months ended 30 June 2021 截至二零二一年 六月三十日 止六個月 HK\$'000 千港元 (Unaudited) (未經審核)	Six months ended 30 June 2020 截至二零二零年 六月三十日 止六個月 HK\$'000 千港元 (Unaudited) (未經審核)
A related company: Lease liabilities paid	關聯公司： 已付租賃負債	(i)	888	888

Note:

(i) During the six months ended 30 June 2021 and 2020, the rentals were charged by Yantek Electronics Company Limited ("Yantek"), a related company of the Group, owned as to 33% by Mr. Chan Yan Kwong and 34% by Mr. Chan Yan Wing, who are the directors of the Company, and 33% by Ms. Chan Yan Sam, the sister of Mr. Chan Yan Kwong and Mr. Chan Yan Wing, in accordance with the tenancy agreements entered into between the Group and Yantek.

Interest on lease liabilities of HK\$52,000 (six months ended 30 June 2020: HK\$43,000) and depreciation of right-of-use assets of HK\$972,000 (six months ended 30 June 2020: HK\$962,000) were recognised during the six months ended 30 June 2021.

19. 關聯方交易

(a) 除該等中期簡明綜合財務資料其他部分詳述的交易、安排及結餘外，本集團於期內曾與一名關聯方進行以下交易：

附註：

(i) 截至二零二一年及二零二零年六月三十日止六個月，租賃付款由本集團關聯公司恩德電子有限公司（「恩德」，由本公司董事陳恩光先生及陳恩永先生以及陳恩光先生及陳恩永先生的胞妹陳恩沁女士分別擁有33%、34%及33%權益）根據本集團與恩德訂立的租賃協議收取。

租賃負債利息52,000港元（截至二零二零年六月三十日止六個月：43,000港元）及使用權資產折舊972,000港元（截至二零二零年六月三十日止六個月：962,000港元）於截至二零二一年六月三十日止六個月確認。

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19. RELATED PARTY TRANSACTIONS (continued)

(b) Other transactions with a related party

A director of the Company received sales commission of HK\$2,255,000 (period ended 30 June 2020: HK\$1,694,000) for his services provided to the Group during the period based on 3%–12% (period ended 30 June 2020: 3%–12%) of the transaction amounts.

(c) Compensation of key management personnel of the Group:

		Six months ended 30 June 2021 截至二零二一年 六月三十日 止六個月 HK\$'000 千港元 (Unaudited) (未經審核)	Six months ended 30 June 2020 截至二零二零年 六月三十日 止六個月 HK\$'000 千港元 (Unaudited) (未經審核)
Short term employee benefits	短期僱員福利	6,963	6,345
Post-employment benefits	離職後福利	27	27
Total compensation paid to key management personnel	已付主要管理人員的酬金總額	6,990	6,372

(d) Particulars of the amount due to a related company are as follows:

		30 June 2021 二零二一年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2020 二零二零年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Lease liabilities due to a related company	應付關聯公司租賃負債	1,709	2,545

19. 關聯方交易(續)

(b) 其他與關聯方進行的交易

期內，本公司一名董事因向本集團提供服務而獲得銷售佣金2,255,000港元(截至二零二零年六月三十日止期間：1,694,000港元)，金額乃根據交易金額的3%至12%(截至二零二零年六月三十日止期間：3%至12%)計算。

(c) 本集團主要管理人員的酬金：

		Six months ended 30 June 2021 截至二零二一年 六月三十日 止六個月 HK\$'000 千港元 (Unaudited) (未經審核)	Six months ended 30 June 2020 截至二零二零年 六月三十日 止六個月 HK\$'000 千港元 (Unaudited) (未經審核)
Short term employee benefits	短期僱員福利	6,963	6,345
Post-employment benefits	離職後福利	27	27
Total compensation paid to key management personnel	已付主要管理人員的酬金總額	6,990	6,372

(d) 應付關聯公司款項詳情如下：

		30 June 2021 二零二一年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2020 二零二零年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Lease liabilities due to a related company	應付關聯公司租賃負債	1,709	2,545

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20. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS

The carrying amounts and fair values of the Group's financial instruments, other than those with carrying amounts that reasonably approximate to fair values, are as follows:

20. 財務工具的公平值及公平值層級

本集團財務工具的賬面值及公平值(賬面值與其公平值合理相若的財務工具除外)如下:

		Carrying amounts 賬面值		Fair values 公平值	
		30 June 2021 二零二一年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2020 二零二零年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)	30 June 2021 二零二一年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2020 二零二零年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Financial asset	財務資產				
Financial asset at fair value through other comprehensive income	按公平值計入其他全面收益的財務資產	4,345	4,311	4,345	4,311
Financial liabilities	財務負債				
Interest-bearing bank borrowings	計息銀行借款	20,349	5,548	20,349	5,548

Management has assessed that the fair values of cash and cash equivalents, pledged deposits, trade and bills receivables, trade payables, financial assets included in prepayments, deposits and other receivables, and financial liabilities included in other payables and accruals approximate to their carrying amounts largely due to the short term maturities of these instruments or the effect of discounting is not material.

The Group's chief financial officer is responsible for determining the policies and procedures for the fair value measurement of financial instruments. At each reporting date, the chief financial officer analyses the movements in the values of financial instruments and determines the major inputs applied in the valuation. The directors review the results of the fair value measurement of financial instruments periodically for interim and annual financial reporting.

管理層已評定，現金及現金等價物、已抵押存款、貿易應收款項及應收票據、貿易應付款項、計入預付款項、按金及其他應收款項的財務資產以及計入其他應付款項及應計費用的財務負債的公平值與其賬面值相若，主要原因為該等工具於短期內到期或貼現的影響並不重大。

本集團首席財務總監負責決定財務工具公平值計量的政策及程序。於各報告日期，首席財務總監分析財務工具的價值變動，並釐定估值所用主要輸入數據。董事為中期及年度財務報告定期審閱財務工具公平值計量的結果。

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中期簡明綜合財務資料附註

30 June 2021 二零二一年六月三十日

20. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (continued)

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The following methods and assumptions were used to estimate the fair values:

The fair values of the non-current portion of interest-bearing bank borrowings and a deposit received have been calculated by discounting the expected future cash flows using discount rates that reflect the Group's borrowing rates as at the end of the reporting period. The changes in fair value as a result of the Group's own non-performance risk for interest-bearing bank borrowings as at the end of the reporting period was assessed to be insignificant.

For the fair value of the financial asset at fair value through other comprehensive income, management of the Group has estimated the fair value of the investment using an asset-based approach as its major asset is a property held for self-use and the investee is yet to have sufficient earning history to support the use of other approaches. The value of this property is adjusted to its fair value at the end of each reporting period for the purpose of determining the Group's share of adjusted net asset value and fair value of the investment.

Reconciliation of fair value measurements categorised within Level 3 of the fair value hierarchy during the period is as follows:

20. 財務工具的公平值及公平值層級(續)

財務資產及負債的公平值乃按該工具於目前自願訂約雙方之間的交易(不包括脅迫或清盤銷售)中所能交換的金額入賬。估計公平值時使用以下方法及假設：

計息銀行借款非即期部分及已收按金的公平值透過採用可反映本集團於報告期末的借款利率的貼現率貼現預期未來現金流量計算。本集團本身於報告期末就計息銀行借款的不履約風險而導致的公平值變動獲評定為不重大。

就按公平值計入其他全面收益的財務資產的公平值而言，本集團管理層已使用資產估值法估計投資公平值，原因為其主要資產為一項持作自用物業而有關投資對象尚未具備充分盈利記錄以支持使用其他方法。該物業的價值已調整至其於各報告期末的公平值，藉以釐定本集團應佔的經調整資產淨值及投資公平值。

於期內分類至公平值層級中第三級的公平值計量對賬如下：

		30 June 2021 二零二一年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2020 二零二零年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Financial asset at fair value through other comprehensive income	按公平值計入其他全面收益的財務資產		
At 1 January	於一月一日	4,311	4,159
Fair value loss recognised in other comprehensive income	於其他全面收益確認的公平值虧損	(67)	(58)
Exchange realignment	匯兌調整	101	210
At the end of reporting period/year	於報告期/年末	4,345	4,311

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中期簡明綜合財務資料附註

30 June 2021 二零二一年六月三十日

20. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (continued)

Fair value hierarchy

The following tables illustrate the fair value measurement hierarchy of the Group's financial instruments:

20. 財務工具的公平值及公平值層級(續)

公平值層級

下表列示本集團財務工具的公平值計量層級：

		Fair value measurement using 使用以下輸入數據的公平值計量			
		Quoted prices in active markets (Level 1) 於活躍市場 報價 (第一級) HK\$'000 千港元	Significant observable inputs (Level 2) 重大可觀察 輸入數據 (第二級) HK\$'000 千港元	Significant unobservable inputs (Level 3) 重大不可觀察 輸入數據 (第三級) HK\$'000 千港元	Total 總計 HK\$'000 千港元
Asset measured at fair value:	按公平值計量的資產：				
At 30 June 2021 (Unaudited)	於二零二一年六月三十日 (未經審核)				
Financial asset at fair value through other comprehensive income	按公平值計入其他全面收益的 財務資產	-	-	4,345	4,345
At 31 December 2020 (Audited)	於二零二零年十二月三十一日 (經審核)				
Financial asset at fair value through other comprehensive income	按公平值計入其他全面收益的 財務資產	-	-	4,311	4,311

The Group did not have any financial liabilities measured at fair value as at 30 June 2021 and 31 December 2020.

於二零二一年六月三十日及二零二零年十二月三十一日，本集團並無任何按公平值計量的財務負債。

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中期簡明綜合財務資料附註

30 June 2021 二零二一年六月三十日

20. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (continued)

Fair value hierarchy (continued)

During the period, there were no transfers of fair value measurements between Level 1 and Level 2 and no transfers into or out of Level 3 for financial assets (year ended 31 December 2020: Nil).

20. 財務工具的公平值及公平值層級(續)

公平值層級(續)

於期內，就財務資產而言，第一級與第二級之間概無公平值計量轉移，亦無轉入或轉出第三級（截至二零二零年十二月三十一日止年度：無）。

		Fair value measurement using 使用以下輸入數據的公平值計量			
		Quoted prices in active markets (Level 1) 於活躍市場 報價 (第一級) HK\$'000 千港元	Significant observable inputs (Level 2) 重大可觀察 輸入數據 (第二級) HK\$'000 千港元	Significant unobservable inputs (Level 3) 重大不可觀察 輸入數據 (第三級) HK\$'000 千港元	Total 總計 HK\$'000 千港元
Liabilities for which fair values are disclosed:	披露公平值的負債：				
At 30 June 2021 (Unaudited)	於二零二一年六月三十日 (未經審核)				
Interest-bearing bank borrowings	計息銀行借款	-	-	20,349	20,349
At 31 December 2020 (Audited)	於二零二零年十二月三十一日 (經審核)				
Interest-bearing bank borrowings	計息銀行借款	-	-	5,548	5,548

21. APPROVAL OF THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

These unaudited interim condensed consolidated financial statements were approved and authorised for issue by the board of directors on 25 August 2021.

21. 批准中期簡明綜合財務報表

此等未經審核中期簡明綜合財務報表已於二零二一年八月二十五日獲董事會批准及授權刊發。

Other Information 其他資料

SHARE OPTION SCHEME

The Company's existing Share Option Scheme was approved for adoption pursuant to a written resolution of all of the shareholders of the Company passed on 18 November 2014 for the purpose to provide our Company with a flexible means of giving incentive to, rewarding, remunerating, compensating and or providing benefits to eligible participants and for such other purposes as the Board approve from time to time.

Subject to the terms of the Share Option Scheme, the Board may, at their absolute discretion, grant or invite any person belonging to any of the following classes to take up options to subscribe for shares: (a) any employee, supplier service provider, customer, partner or joint-venture partner of the Group (including any director, whether executive and whether independent or not, of the Group) who is in full-time or part-time employment with the Company or any subsidiaries, (b) any person who have contributed or may contribute to the Group.

The maximum number of shares which may be issued upon exercise of all outstanding options granted under the Share Option Scheme and any other share option schemes of the Company must not exceed 30% of the total number of shares in issue from time to time.

The total number of shares which may be issued upon exercise of all options to be granted under the Share Option Scheme and any other share option schemes of the Company must not exceed 10% of the total number of shares in issue on 8 December 2014 unless the Company seeks the approval of the shareholders in general meeting for refreshing the 10% limit under the Share Option Scheme provided that options lapsed in accordance with the terms of the Share Option Scheme or any other share option schemes of the Company will not be counted for the purpose of calculating 10% limit.

Details of the principal terms of the Share Option Scheme are set out in paragraph headed "Share Option Scheme" in the section headed "Statutory and General Information" in Appendix V to the Prospectus. The principal terms of the Share Option Scheme are summarised as follows:

The Share Option Scheme was adopted for a period of 10 years commencing from 18 November 2014 and remains in force until 17 November 2024. The Company may, by resolution in general meeting or, such date as the Board determined, terminate the Share Option Scheme at any time without prejudice to the exercise of options granted prior to such termination.

The exercise price per share of the Company for each option granted shall be determined by the Board in its absolute discretion but in any event shall be at least the higher of:

- (1) the closing price of the shares as stated in the daily quotations sheets issued by the Stock Exchange on the date of offer for the grant of option ("Date of Grant") which must be a trading day;
- (2) the average closing price of the shares as stated in the daily quotations sheets issued by the Stock Exchange for the five business days immediately preceding the Date of Grant; and
- (3) the nominal value of the shares on the Date of Grant.

購股權計劃

本公司現有購股權計劃乃根據本公司全體股東於二零一四年十一月十八日通過的書面決議案批准採納，旨在讓本公司能以更靈活的方式，給予合資格參與者激勵、獎勵、報酬、補償及／或福利及切合董事會不時通過的其他目的。

根據購股權計劃的條款，董事會可全權酌情向以下任何類別人士授出或邀請彼等接納購股權，以認購股份：(a) 本集團任何僱員、服務供應商、客戶、合夥人或合營夥伴（包括本集團任何董事，不論是否為執行董事，亦不論是否獨立於本集團），彼等獲本公司或任何附屬公司全職或兼職聘任；(b) 對本集團作出貢獻或可能作出貢獻的任何人士。

根據購股權計劃及本公司任何其他購股權計劃授出的所有未行使購股權獲行使後可能發行的最高股份數目不得超逾不時已發行股份總數的30%。

根據購股權計劃及本公司任何其他購股權計劃授出的所有購股權獲行使後可能發行的股份總數不得超逾於二零一四年十二月八日已發行股份總數的10%，除非本公司於股東大會上尋求股東批准更新購股權計劃項下的10%限額則作別論，惟計算10%限額時將不會計及根據購股權計劃或本公司任何其他購股權計劃條款失效的購股權。

購股權計劃的主要條款詳情載於招股章程附錄五「法定及一般資料」一節「購股權計劃」一段。購股權計劃的主要條款概述如下：

購股權計劃的採納期限為十年，由二零一四年十一月十八日起計，直至二零二四年十一月十七日均為有效。本公司可透過於股東大會上通過決議案或按董事會所釐定的日期隨時終止購股權計劃，而不損害於有關終止前授出的購股權的行使權利。

本公司就各份已授出購股權的每股行使價將由董事會全權酌情決定，惟無論如何不得低於下列最高者：

- (1) 股份於授出購股權日期（「授出日期」，必須為交易日）在聯交所出具的每日報價表所示收市價；
- (2) 股份於緊接授出日期前五個營業日在聯交所出具的每日報價表所示平均收市價；及
- (3) 股份於授出日期的面值。

Other Information 其他資料

Upon acceptance of the options, the grantee shall pay HK\$1.00 to the Company as consideration for the grant. The acceptance of an offer of the grant of the option must be made within the date as specified in the offer letter issued by the Company. The exercise period of any option granted under the Share Option Scheme shall not be longer than 10 years commencing on the date of grant and expiring on the last day of such 10-year period subject to the provisions for early termination as contained in the Share Option Scheme.

The total number of new shares of the Company that may be issued upon exercise of all options to be granted under the Share Option Scheme and any other share options schemes of the Company shall not exceed 24,000,000 shares, which represents 10% of the shares in issue of the Company as at the date of this report.

The maximum number of shares issued and to be issued upon exercise of the options granted and to be granted to each grantee under the Share Option Scheme (including exercised, cancelled and outstanding options) in any 12-month period shall not exceed 1% of the total number of Shares in issue. Any further grant of options in excess of this 1% limit shall be subject to issuance of a circular by the Company and approved by its shareholders in accordance with the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules").

Any grant of share options to a director, chief executive or substantial shareholder of the Company, or to any of their associates, is required to be approved by the independent non-executive directors. In addition, any grant of share options to a substantial shareholder or an independent non-executive director of the Company, or any of their respective associates, in excess of 0.1% of the shares of the Company in issue at any time or with an aggregate value (based on the closing price of the Company's shares at the date of grant) in excess of HK\$5 million, within any 12-month period, are subject to shareholders' approval in advance in a general meeting.

Share options do not confer rights on the holders to dividends or to vote at shareholders' meetings.

As of 30 June 2021, no options were granted under the Share Option Scheme.

PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

For the six months ended 30 June 2021, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities.

接納購股權後，承授人須向本公司支付1.00港元，作為授出購股權的代價。已授出的購股權必須於本公司發出的要約函件所指定日期內接納。根據購股權計劃授出的任何購股權的行使期不得超過十年，由授出日期起計，並於有關十年期間結束當日屆滿，惟根據購股權計劃所載條文可提早終止。

根據購股權計劃及本公司任何其他購股權計劃授出的所有購股權獲行使後可能發行的本公司新股份總數不得超過24,000,000股股份，即本公司於本報告日期已發行股份的10%。

在任何十二個月期間內，根據購股權計劃已授予及將授予各承授人的購股權(包括已行使、已註銷及尚未行使的購股權)獲行使後已發行及將發行的最高股份數目不得超過已發行股份總數的1%。任何進一步授出超出該1%限額的購股權須由本公司根據聯交所證券上市規則(「上市規則」)刊發通函，並由股東批准後，方可進行。

向本公司董事、主要行政人員或主要股東，或任何彼等的聯繫人授出任何購股權須獲得獨立非執行董事的批准，方可落實。此外，於任何十二個月期間內，向本公司主要股東或獨立非執行董事，或任何彼等各自的聯繫人授出的任何購股權超過本公司任何時間已發行股份的0.1%，或總值(根據本公司股份於授出日期的收市價)超過5百萬港元，須於股東大會獲得股東的事先批准，方可落實。

購股權概無賦予持有人收取股息或於股東大會上投票的權利。

截至二零二一年六月三十日，概無根據購股權計劃授出購股權。

購買、出售或贖回本公司的上市證券

截至二零二一年六月三十日止六個月，本公司及其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

Other Information 其他資料

DIRECTORS' AND THE CHIEF EXECUTIVE'S INTERESTS OR SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURE

As at 30 June 2021, the Directors and chief executives of the Company had the following interests in the shares, underlying shares and debentures of the Company, its Group members and/or associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance ("SFO")), as recorded in the register required to be kept under Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code in the Listing Rules:

The Company

Name of director	Name of group member	Capacity/ nature of interest	Number of ordinary shares held (Note 1) 所持普通股數目 (附註1)	Percentage of shareholding
董事姓名	集團成員公司名稱	身份／權益性質		持股百分比
Mr. Chan Wing Yin 陳榮賢先生	The Company 本公司	Interest in a controlled corporation (Note 2) 受控制法團權益(附註2)	180,000,000 shares (L) 180,000,000 股 (L)	75%
Mrs. Chan Yung 陳勇女士	The Company 本公司	Interest of spouse (Note 3) 配偶權益(附註3)	180,000,000 shares (L) 180,000,000 股 (L)	75%

Notes:

- The letter "L" denotes the Directors' long position in the shares of the Company or the relevant associated corporation.
- The Company is held as to approximately 75% by Million Pearl Holdings Ltd. ("Million Pearl"). Million Pearl is held as to 70% by Mr. Chan Wing Yin and 30% by Mrs. Chan Yung. Mr. Chan Wing Yin is the spouse of Mrs. Chan Yung. Under the SFO, Mr. Chan Wing Yin is taken to be interested in the same number of shares in which Mrs. Chan Yung is interested.
- Million Pearl is held as to 70% by Mr. Chan Wing Yin and 30% by Mrs. Chan Yung. Mrs. Chan Yung is the spouse of Mr. Chan Wing Yin. Under the SFO, Mrs. Chan Yung is taken to be interested in the same number of shares to which Mr. Chan Wing Yin is interested.

Associated Corporation

Name of director	Name of associated corporation	Capacity/ nature of interest	Number of ordinary shares held (Note 1) 所持普通股數目 (附註1)	Percentage of shareholding
董事姓名	相聯法團名稱	身份／權益性質		持股百分比
Mr. Chan Wing Yin 陳榮賢先生	Million Pearl	Beneficial owner/ Interest of spouse 實益擁有人／配偶權益	10 shares 10 股	100%
Mrs. Chan Yung 陳勇女士	Million Pearl	Beneficial owner/ Interest of spouse 實益擁有人／配偶權益	10 shares 10 股	100%

董事及主要行政人員於股份、相關股份及債券中的權益或淡倉

於二零二一年六月三十日，董事及本公司主要行政人員於本公司、其集團成員公司及／或相聯法團(定義見證券及期貨條例(「證券及期貨條例」)第XV部)之股份、相關股份及債券中擁有下列記錄於根據證券及期貨條例第352條須予存置的登記冊的權益，或根據上市規則所載之標準守則須通知本公司及聯交所的權益：

本公司

附註：

- 字母「L」指董事於本公司或相關相聯法團股份的好倉。
- 本公司由 Million Pearl Holdings Ltd. (「Million Pearl」) 持有約 75% 權益。Million Pearl 由陳榮賢先生及陳勇女士分別持有 70% 及 30% 權益。陳榮賢先生為陳勇女士的配偶。根據證券及期貨條例，陳榮賢先生被視為於陳勇女士擁有權益的相同數目股份中擁有權益。
- Million Pearl 由陳榮賢先生及陳勇女士分別持有 70% 及 30% 權益。陳勇女士為陳榮賢先生的配偶。根據證券及期貨條例，陳勇女士被視為於陳榮賢先生擁有權益的相同數目股份中擁有權益。

相聯法團

Other Information 其他資料

Note:

- The disclosed interest represents the interests in the associated corporation, Million Pearl, which is held as to 70% by Mr. Chan Wing Yin and 30% by Mrs. Chan Yung. Under the SFO, each of Mr. Chan Wing Yin and Mrs. Chan Yung is taken to be interested in the same number of shares in which other is interested.

Save as disclosed above, as at 30 June 2021, none of the Directors and chief executives of the Company had any other interests or short positions in any shares, underlying shares or debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO) which were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO), or which were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein, or which were required to be notified to the Company and the Stock Exchange pursuant to the Model Code of the Listing Rules.

SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS AND/OR SHORT POSITION IN SHARES AND UNDERLYING SHARES OF THE COMPANY

As at 30 June 2021, so far as was known to the Directors, the following persons/entities (other than the Directors or chief executive of the Company) had, or were deemed to have, interests or short positions in the shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under Section 336 of the SFO were as follows:

Name of Shareholder 股東名稱／姓名	Capacity/Nature of interest 身份／權益性質	Number of ordinary shares held (Note 1) 持有普通股數目 (附註1)	% of interest in the Company 於本公司之權益百分比
Million Pearl (Note 2)	Beneficial owner	180,000,000 shares (L)	75%
Million Pearl (附註2)	實益擁有人	180,000,000股(L)	
Mr. Chan Wing Yin 陳榮賢先生	Interest in a controlled corporation (Note 3) 受控制法團權益(附註3)	180,000,000 shares (L) 180,000,000股(L)	75%
Mrs. Chan Yung 陳勇女士	Interest of spouse (Note 4) 配偶權益(附註4)	180,000,000 shares (L) 180,000,000股(L)	75%

附註：

- 所披露權益指於相聯法團 Million Pearl 的權益，Million Pearl 由陳榮賢先生及陳勇女士分別持有 70% 及 30% 權益。根據證券及期貨條例，陳榮賢先生及陳勇女士各自被視為於另一方擁有權益的相同數目股份中擁有權益。

除上文所披露者外，於二零二一年六月三十日，概無董事及本公司主要行政人員於本公司或其相聯法團(定義見證券及期貨條例第 XV 部)之任何股份、相關股份或債權證中擁有任何其他根據證券及期貨條例第 XV 部第 7 及 8 分部須通知本公司及聯交所之權益或淡倉(包括根據證券及期貨條例有關條文被當作或被視作擁有之權益或淡倉)，或根據證券及期貨條例第 352 條須記入該條所指之登記冊之權益或淡倉，或根據上市規則所載之標準守則須通知本公司及聯交所之權益或淡倉。

主要股東及其他人士於本公司股份及相關股份中之權益及／或淡倉

於二零二一年六月三十日，就董事所知，以下人士／實體(董事或本公司主要行政人員除外)於本公司股份或相關股份中，擁有或被視為擁有根據證券及期貨條例第 XV 部第 2 及第 3 分部條文須向本公司披露的權益或淡倉，或根據證券及期貨條例第 336 條記入本公司規定須存置的登記冊的權益或淡倉如下：

Other Information 其他資料

Notes:

1. The letter "L" denotes the person's long position in the shares of the Company or the relevant Group member.
2. Million Pearl is directly interested in approximately 75% of the Company.
3. The Company is held as to approximately 75% by Million Pearl. Million Pearl is held as to 70% by Mr. Chan Wing Yin and 30% by Mrs. Chan Yung. Mr. Chan Wing Yin is the spouse of Mrs. Chan Yung. Under the SFO, Mr. Chan Wing Yin is taken to be interested in the same number of shares in which Mrs. Chan Yung is interested.
4. Million Pearl is held as to 70% by Mr. Chan Wing Yin and 30% by Mrs. Chan Yung. Mrs. Chan Yung is the spouse of Mr. Chan Wing Yin. Under the SFO, Mrs. Chan Yung is taken to be interested in the same number of shares in which Mr. Chan Wing Yin is interested.

Save as disclosed above, as at 30 June 2021, the Directors were not aware of any other persons/entities (other than the Directors and chief executive of the Company) who had interests or short positions in the shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO or which were recorded in the register required to be kept by the Company under Section 336 of the SFO.

CORPORATE GOVERNANCE

The Company confirms that, other than the deviation from Code Provision A.2.1, the Company has complied with all the code provisions ("Code Provisions") set out in the Corporate Governance Code contained in Appendix 14 to the Listing Rules throughout the six months ended 30 June 2021.

Pursuant to code provision A.2.1 of the Corporate Governance Code set out in Appendix 14 to the Listing Rules, the responsibilities between the chairman and the chief executive officer should be segregated and should not be performed by the same individual. However, we do not have a separate chairman and chief executive officer and Mr. Chan Wing Yin currently performs these two roles. The Company believes that vesting the roles of both chairman and chief executive officer in the same person has the benefit of ensuring consistent leadership within the Group and enables more effective and efficient overall strategic planning for the Group. The Company considers that the balance of power and authority for the present arrangement will not be impaired and this structure will enable the Company to make and implement decisions promptly and effectively. The Company will continue to review and consider splitting the roles of chairman of the Board and chief executive officer of the Company at a time when it is appropriate and suitable by taking into account the circumstances of the Group as a whole.

附註：

1. 「L」代表該人士於本公司或本集團相關成員公司的股份的好倉。
2. Million Pearl 直接擁有本公司約 75% 的權益。
3. 本公司由 Million Pearl 持有約 75% 權益。Million Pearl 由陳榮賢先生及陳勇女士分別持有 70% 及 30% 權益。陳榮賢先生為陳勇女士的配偶。根據證券及期貨條例，陳榮賢先生被視為於陳勇女士擁有權益之相同數目的股份中擁有權益。
4. Million Pearl 由陳榮賢先生及陳勇女士分別持有 70% 及 30% 權益。陳勇女士為陳榮賢先生的配偶。根據證券及期貨條例，陳勇女士被視為於陳榮賢先生擁有權益之相同數目的股份中擁有權益。

除上文所披露者外，於二零二一年六月三十日，董事概不知悉有任何其他人士／實體（董事及本公司主要行政人員除外）於本公司股份或相關股份中，擁有根據證券及期貨條例第 XV 部第 2 及 3 分部條文須向本公司披露的權益或淡倉，或根據證券及期貨條例第 336 條記入本公司規定須存置的登記冊的權益或淡倉。

企業管治

本公司確認，除偏離守則條文第 A.2.1 條外，於截至二零二一年六月三十日止六個月整個期間，本公司已遵守上市規則附錄十四內企業管治守則所載所有守則條文（「守則條文」）。

根據上市規則附錄十四所載企業管治守則的守則條文第 A.2.1 條，主席與行政總裁的職責應有區分，並不應由一人兼任。然而，我們並無區分主席與行政總裁，現時由陳榮賢先生兼任該兩個角色。本公司相信，由同一人兼任主席及行政總裁的角色，可確保本集團內部領導貫徹一致，使本集團的整體策略規劃更有效及更具效率。本公司認為，現行安排不會使權力和授權平衡受損，此架構可讓本公司迅速及有效地作出及落實決策。本公司將繼續進行檢討，並會在計及本集團整體情況後考慮於適當及合適時候將董事會主席與本公司行政總裁的角色分開。

Other Information

其他資料

MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code as its own code of conduct for securities transactions. The Company confirms that, having made specific enquiries of all Directors, they have complied with the required standards of dealing as set out in the Model Code during the six months ended 30 June 2021.

AUDIT COMMITTEE

The Company established an audit committee pursuant to a resolution of the Directors passed on 18 November 2014 with written terms of reference in compliance with Rule 3.21 and Rule 3.22 of the Listing Rules. The written terms of reference of the audit committee was adopted in compliance with the Code Provisions. Its terms of reference are available on the websites of the Company and the Stock Exchange. The audit committee consists of three independent non-executive Directors, namely Mr. Yau Wing Yiu (chairman of the audit committee), Mr. Lau Shun Chuen and Mr. Chung Yuk Ming.

The unaudited interim condensed consolidated financial statements of the Group for the six months ended 30 June 2021 have been reviewed by the audit committee and the audit committee is of the view that the interim report for the six months ended 30 June 2021 was prepared in accordance with applicable accounting standards, rules and regulations and appropriate disclosures have been duly made.

DISCLOSURE OF INFORMATION

The interim report of the Company will also be published on the websites of both the Stock Exchange (<http://www.hkexnews.hk>) and the Company (<http://www.yantat.com>) and shall be dispatched to the shareholders timely and properly.

By order of the Board
Yan Tat Group Holdings Limited
Chan Wing Yin
Chairman

Hong Kong, 25 August 2021

董事進行證券交易的標準守則

本公司已採納標準守則作為其進行證券交易的行為守則。經向全體董事作出具體查詢後，本公司確認，彼等已於截至二零二一年六月三十日止六個月遵守標準守則所載規定交易標準。

審核委員會

本公司遵照上市規則第3.21條及第3.22條規定根據於二零一四年十一月十八日通過的董事決議案成立具有書面權責範圍的審核委員會。審核委員會的書面權責範圍乃根據守則條文採納。其權責範圍可於本公司及聯交所網站查閱。審核委員會由三名獨立非執行董事邱榮耀先生(審核委員會主席)、劉順銓先生及鍾玉明先生組成。

本集團截至二零二一年六月三十日止六個月的未經審核中期簡明綜合財務報表已由審核委員會審閱，而審核委員會認為截至二零二一年六月三十日止六個月的中期報告乃根據適用會計準則、規則及規例編製，並已妥善作出適當披露。

資料披露

本公司中期報告亦將於聯交所網站(<http://www.hkexnews.hk>)及本公司網站(<http://www.yantat.com>)刊登，並將及時及妥善寄交股東。

承董事會命
恩達集團控股有限公司
主席
陳榮賢

香港，二零二一年八月二十五日



Yan Tat Group Holdings Limited
恩達集團控股有限公司



This Interim Report is printed on environmentally friendly paper
本中期報告以環保紙張印製